

Inventory Selections



- ☐ Examining Lincoln Cents
- ☐ World Coin Update
- ☐ June Offerings

World's Largest Rare Coin Dealer

New England Rare Coin Galleries™



New England Rare Coin Galleries

Welcome to **Inventory Selections**, the monthly numismatic catalog of New England Rare Coin Galleries. With conveniently-located offices worldwide and a staff of more than 150 professionals to serve your needs, New England Rare Coin Galleries is the world's largest rare coin dealer. Every rare coin we offer is fully guaranteed for authenticity and grading accuracy. Every member of our numismatic staff is a leader in his or her field, ready to aid you in all your collecting endeavors. And for your every numismatic need, New England Rare Coin Galleries has specialized divisions organized to serve you quickly and efficiently, including:

☐ **U.S. rare coins:** Our U.S. rare coin division offers collectors the largest selection of high-quality U.S. rare coins in the world. A sampling of that selection can be found in this catalog, but for your specific needs, call our U.S. rare coin division toll-free.

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☐ **Rare coin auctions:** New England Rare Coin Auctions, our auction division, is a major force in today's numismatic auction marketplace, offering you the opportunity to sell your rare coins at prestigious and profitable public sales. For complete information on the advantages of selling through New England Rare Coin Auctions, call our Consignment Administrator, Bruce Laing, toll-free.

☐ **Rare coin purchasing:** If you prefer to sell your rare coins directly, send them by insured, registered mail to our purchasing division. Or call our Purchasing Manager, Chris Hrynyshyn, for more information. Our purchasing prices are among the highest in the numismatic field.

To contact any New England Rare Coin Galleries service division, call toll-free: 800-225-6794. Or contact any of our local offices listed on the back cover of this catalog.

Using This Catalog

Inventory Selections is a monthly sampler of high-quality rare coin offerings from New England Rare Coin Galleries. In addition to the rare coins listed herein, New England has hundreds more superb numismatic collectibles to offer you. If you do not see the coins you are looking for in this catalog, please give us a call.

The offerings in this catalog were accurate as of the date on our front cover, but because of the activity in today's numismatic marketplace, some coins herein may have been sold, or their prices may have changed, by the time this catalog reaches you. If you have any questions on our offerings, call us toll-free. For complete ordering information, see our inside back cover.

From the Editor

If you read **Inventory Selections** each month, you're probably a very special kind of rare coin collector. Not every rare coin enthusiast has enough familiarity with rare coinage to comfortably select rare coins from our extensive listings. And not every rare coin investor has the financial flexibility to purchase high-grade coinage on a monthly basis.

This is why, if you have a friend who likes rare coins but has limited numismatic knowledge or financial freedom, he may want to know about New England Rare Coin Galleries' newest numismatic service. We call this service "The Rare Coin Guild," and it represents yet another way in which New England is reaching out to the entire collector/investor community.

Basically, The Rare Coin Guild offers individuals with limited numismatic knowledge and/or financial resources a convenient and inexpensive way to acquire valuable rare coins. The Guild does this by offering three coin collecting programs: the Silver Dollar Program; the Twentieth Century Coin Program; and the Diversified Investment Program. Individuals who enroll in these programs can, for as little as \$100 per month, receive quality specimens of rare coinage specially selected by New England numismatists on a regular, monthly basis. In addition, Guild members will receive a monthly newsletter discussing the financial and historic merits of rare coins, and New England's written guarantee of grading and authenticity for each coin they purchase. The Rare Coin Guild thus represents a convenient and inexpensive way for beginning collectors or collectors of limited means to acquire valuable rare coins, intriguing rare coin information, and guaranteed numismatic service.

If you know an individual who's just beginning his coin collecting career, or a long-time collector with limited financial flexibility, tell him about New England Rare Coin Galleries' Rare Coin Guild. And, for complete information about the Guild, have him write to us: The Rare Coin Guild, c/o New England Rare Coin Galleries, 89 Devonshire Street, Boston, Massachusetts 02109.

Gregory P. Potter

Gregory P. Potter
Editor, **Inventory Selections**

Inventory Selections

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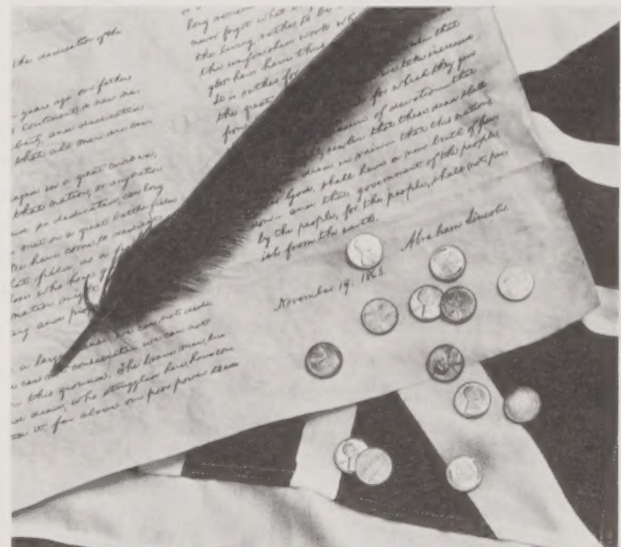
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A market currently experiencing outstanding growth



The Lincoln Cent was introduced in 1909 to commemorate the 100th anniversary of President Abraham Lincoln's birth. It was the first regular-issue U.S. coin to bear the portrait of a famous American. (Cover photograph by Bruce Anderson & Carol Herman.)

Market Report

by Tim LaPointe

At the shows

An upbeat, optimistic attitude dominated numismatic circles during the past few weeks as the market showed further signs of strengthening. Trading activity was brisk at coin conventions, and the demand for high-quality specimens was on the rise. Both dealers and collectors were willing to stretch their buying prices for top material, which is often an early indicator of a general increase in market price levels.

Attendance was impressive at the American Israeli Numismatic Association convention and the Texas Numismatic Association convention. Both events were held April 30-May 3, which slightly reduced buying activity. The Georgia Numismatic Association convention, held May 14-17, was extremely well attended with buyers paying well over bid level for many pieces. Several Want Lists included Commemorative Half Dollars, Uncirculated Gold issues, Uncirculated Silver Dollars and key-date Lincoln Cents.

Gold

Gold bullion is still hovering at the \$482 level, a drop of only \$3 since our May report. Bullion-related items, such as Maple Leafs and Kruggerands, have shown similar price changes. In the collectible coin area, dealers are paying substantial premiums for Uncirculated Type Gold. Several issues, such as the Liberty Head Quarter Eagle, Liberty Head Half Eagle and Indian Head Eagle, appear to be undervalued and on the verge of further price advances. Better-date St. Gaudens Double Eagles are also trading comfortably, as are all issues from the Charlotte and Dahlonaga mints. California Gold still dominates several Want Lists, with collectors snapping up some of the tough varieties available on the market.

Silver

Silver bullion dropped less than 25¢, settling at the \$10.95 level. Better-date BU Silver Dollar rolls remain in the forefront of the collectible coin area, with the 1883-0, 1884-0 and 1885-0 issues still leading the way. Better-date Uncirculated and Circulated silver dollars are getting strong buyer attention, particularly San Francisco and Carson City

Mint issues. At a recent coin convention, New England Rare Coin Galleries bought an 1887-0 Morgan Dollar in Prooflike condition for \$2,500, then immediately resold the coin to another dealer for \$3,000. Accurately graded "Full Band" Mercury Dimes are holding steady, while BU rolls of Franklin Half Dollars are beginning to see a moderate price increase. Walking Liberty Half Dollars, which were trading above bid levels, have taken a slight dip in price.

Commemoratives

The commemorative silver market has become volatile, with bid levels for most issues fluctuating on a daily basis. But the overall trend is upward and most strictly graded MS-65 specimens are commanding impressive premiums. The Daniel Boone Bicentennial Half Dollar and the Texas Centennial Half Dollar are leading the way in price advances. Though commemoratives are appearing on an increasing number of Want Lists, selling lists are still shrinking. Apparently many collectors and dealers are taking a wait-and-see stand until the market settles somewhat. Most gold commemoratives continue to trade hands just above bid levels.

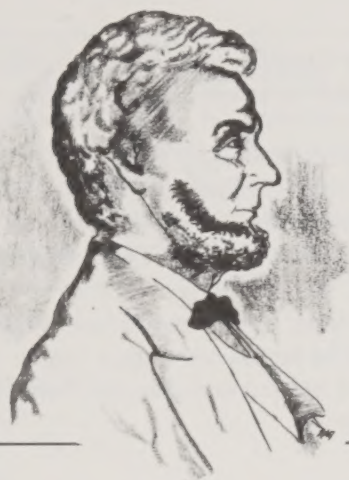
Copper

Lincoln Cents from the 1910 to 1920 era are gaining in popularity, particularly issues struck at the Denver and San Francisco mints. Buyers are still willing to pay substantial premiums for genuine rarities. For example, a 1922 "Plain" in MS-65, Brilliant condition was sold recently in the \$20,000 range, which many market analysts consider a record price level. Early Half Cents and Large Cents are registering noticeable advances, while Uncirculated Indian Head Cents are still actively being sought. Most issues of circulated copper are trading comfortably at bid levels.

Currency

As reported last month, the currency market continues to show slight upward price movement. However, it is difficult to determine whether this rebounding activity is a short-term price increase, or the first step in a long-term rise in prices. Later this month, at the 81st International Paper Money Show in Memphis, Tennessee, buying prices will act as a barometer of future market developments.

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The Lincoln Cent: Portrait Of A President

by Ann Marie Reis

The Lincoln Cent series, the longest running series in the history of U.S. coinage, is often referred to as the cornerstone of American numismatics. Many of today's most sophisticated collectors began their collecting careers by attempting to fill department store coin folders with circulated specimens of Lincoln Cents. Novices found it relatively easy to assemble a nearly-complete date and mintmark set from coins in circulation. Once introduced to the hobby, many beginners moved on to collect more valuable numismatic rarities.

A large number of these hobbyists remained faithful to the Lincoln Cent series, which is evidenced by the fact that Uncirculated "original" mint red specimens of many issues are trading at record price levels. Collectors and investors alike have come to realize both the numismatic merit and financial potential of high-quality Lincoln Cents, particularly pre-1934 issues.

The Lincoln Cent, introduced in 1909 to commemorate the 100th anniversary of President Abraham Lincoln's birth, was the first regular-issue U.S. coin to bear the portrait of a famous American. At this time, public sentiment surrounding the Lincoln centennial outweighed the long-standing prejudice against using a portrait on a coin. Even President Theodore Roosevelt favored the idea of a "Lincoln coin" when it was brought to his attention by artist Victor D. Brenner. One other factor contributed to this change. A commemorative stamp honoring Lincoln was to be issued in 1909, and coin collectors supported a similar expression on a coin. However, they wanted it to be a business strike, rather than a commemorative coin which would see limited circulation.

At that time, only the Indian Head Cent and Liberty Head Nickel were eligible for design changes, because federal law stated that the life span of a coin design had to be at least 25 years. Since the Indian Head design had been in existence since 1859, mint officials decided the time was right for a design change.

Once the denomination was determined, President Roosevelt immediately commissioned Brenner for the project without inviting any other artists to participate. Roosevelt had met Brenner the year before, while posing for the Roosevelt-Panama Canal Medal. He was shown a plaque of Lincoln, which Brenner had already completed for the 100th anniversary celebration. Roosevelt was quite impressed with the portrait and decided that, with minor modifications, the design could be used on the new cent. There was little doubt that Brenner was eminently qualified for the commission. His reputation as a sculptor-medalist was already well established, since he had studied under Roty in France and had exhibited in Paris, London and Berlin.



Within weeks, Brenner had modified his plaque design. In his own words, he described the revised portrait as "... more intimate, deeper, more kind and personal. It is closer to the man; it makes you feel that you are sitting with him in his library."

Meanwhile, Brenner was asked to come up with a reverse design for the cent. He surprised Mint officials by brazenly submitting a copy of a standing figure of Liberty taken from the obverse of the French two-franc piece. After returning to the drawing board, Brenner came up with a suitable design of a single wheat ear on either side of the denomination. Mint officials were pleased with the simplicity of this new design.

The original sketches of the Lincoln Cent design included the artists name "BRENNER" on the reverse. However, officials thought the name was too prominent, so the initials "VDB" were substituted when the dies were engraved for the coin. Another last-minute change was the addition of the words, "IN GOD WE TRUST." President Taft, Roosevelt's successor, insisted that the motto appear on the coin. It is interesting to note that Congress authorized the use of this expression on coinage on March 3, 1865, during Lincoln's tenure of office. The 1909 issue marked the first time that "IN GOD WE TRUST," and the word "LIBERTY" appeared on a one cent piece.

The popular 1909-S VDB issue

More than 25,000,000 cents were struck at the Philadelphia Mint before being released for general circulation on August 2, 1909. The initial demand for the coins was spectacular and the Mint was forced to limit two per customer. Newsboys sold them at two for five cents. Within a few days, however, the coin was denounced. Some argued that the size was too thick for vending machines. Most objections revolved around the fact that Brenner's initials were too visible and detracted from the design. As the artist described the situation in a letter to numismatist Farran Zerbe: "Much fume has been made about my initials as means of advertisement; such is not the case. The very talk the initials has brought out has done more good for Numismatics than it could do me personally."

The Secretary of the Treasury yielded to the storm of protests against the cent and ordered production stopped. Because any letter change required a two-week shutdown, Mint officials decided to remove the initials entirely and coinage was resumed within a few days. During this confusion, the San Francisco Mint had begun producing the VDB issue and 484,000 1909-S VDB cents were struck before mintage was interrupted. Coins from this issue have become the single most popular

items of the entire Lincoln Cent series and MS-65 specimens are today valued at about \$2,000.

When the revised coins without Brenner's initials were released, the public protested once again. Many people believed that an identifying mark was an artist's just reward. But the initials were not restored until the 1918 issue, when they were inconspicuously placed at the truncation of the bust of Lincoln. The letters are so tiny that a magnifying glass is needed and the coin must be viewed at an angle.



The Lincoln Cent was initially comprised of 95% copper and 5% tin and zinc, an alloy that remained unchanged for 33 years. During the height of World War II, there was a copper shortage and the Mint was forced to seek a substitute. After reviewing several alternatives, including plastic, the federal government decided that zinc-coated steel was the best option. Thus, the 1943 Lincoln Cent was made of a low-grade carbon steel with a thin zinc coating to prevent corrosion. The size of the coin remained the same, but the weight was reduced slightly because of the lighter alloy. It is estimated that the copper released from production that year was enough to supply U.S. field guns with 1¼ million shells.

Sometime that year, an unknown number of bronze Lincoln Cents, dated 1943, were struck by the Mint. Although Mint officials officially deny their existence, several specimens have been traded both publically and privately since 1943. It is generally believed that bronze blanks from the 1942 issue somehow found their way to the press during the striking of the 1943 "steel" cents. As R.S. Yeoman states in **A Guide Book of United States Coins**: "No bronze cents were officially issued in 1943. A few specimens struck on bronze planchets by error are known to exist."

In 1944, the Mint began using expended shell cases for the cent. Because tin was eliminated from the alloy, the color was slightly different for Uncirculated specimens. In virtually every other respect, however, the coin was identical to the 1918-1942

(Continued on page 27)

Grading

Our grading system is patterned after that of the American Numismatic Association's numerical grading standards. Where appropriate for greatest accuracy, additional intermediate grades are also used. Our designations are:

Poor	1
Fair	2
About Good	3
Good	4,6
Very Good	8,10
Fine	12,15
Very Fine	20,25,30,35
Extremely Fine	40,45
About Uncirculated	50,53,55,58
Mint State	60,63,64,65,66,67,68,69,70
Proof	60,63,64,65,66,67,68,69,70

Slash grades indicate obverse/reverse designations. For example, a grade of MS-65/63 describes a coin with an obverse of Mint State-65 and a reverse of Mint State-63. Mishandled Proofs will be graded as any circulated coin, and may be classified as Proof-40 (denoting an Extremely Fine coin) or Proof-55, etc.

Guarantees

Each time you order rare coins from New England Rare Coin Galleries, we will present you with these guarantees *in writing*:

We guarantee that coins purchased from us are graded correctly and will meet our high standards when you wish to sell them. Further, we guarantee to sell these coins for you at auction cataloged at the same grade at which you purchased them provided that the coins have not been mishandled while in your care. You may also offer them to our Purchasing Department for direct sale at prevailing market prices for coins of the same grade, subject to our current inventory needs.

We further guarantee the authenticity of all coins listed. As proof of our certainty that no counterfeit or altered coin can escape our attention, we will guarantee to refund full purchase price plus 20% interest compounded per year on any non-authentic coin sold by NERCG.

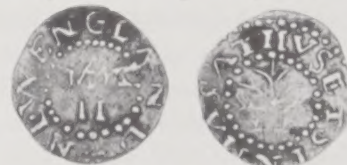
If, for any reason, you are not satisfied with your purchases, you may return them within 45 days of that date you received them for a full refund or replacement.

U.S. Rare Coins

The following is just a sample of New England's superb U.S. coin inventory. For ordering information, see our inside back cover. Or call toll-free: 800-225-6794.

Colonial Coinage

GEORGIUS TRIUMPHO TOKEN, 1783, EF-40 ..	575.00
HIBERNIA FARTHING, 1723 DEL. GRATIA. REX., AU-55. RIGHT VERDIGRIS	250.00
KENTUCKY TOKEN, (1792-4), Plain Edge, MS-63, PROOFLIKE	2,450.00
MOTT TOKEN, 1789, FINE-12	375.00
NEW JERSEY COPPER, 1787, EF-45. Slight granularity. (See color photo.)	550.00



OAK TREE TWOPENCE, (1662), VF-25. Reverse struck 15% off center	2,450.00
ST. PATRICK "FARTHING", VF-20	550.00
VIRGINIA HALF PENNY, 1773 PERIOD AFTER GEORGIUS, MS-65. VIRTUALLY FULL MINT RED, Pg. 22	2,750.00
WASHINGTON CENT, LETTERED EDGES, 1791, SMALL EAGLE., MS-63, TONED PROOFLIKE	3,500.00
WASHINGTON LIBERTY AND SECURITY PENNY, AU-58, PROOFLIKE. UNDATED (1795). Red and brown toning. pg. 55	1,350.00
WASHINGTON LIBERTY AND SECURITY PENNY, MS-60. Traces of mint red. Pg. 55	2,850.00
1776 CONTINENTAL DOLLAR, PEWTER, VF-35 (p.30). (See color photo.)	6,750.00
1787 FUGIO CENT, UNITED STATES AT SIDES, MS-63, RED & BROWN. (See color photo.)	1,750.00

Half Cents

1794, VF-30. A choice coin, even though slightly dark and porous. (See color photo.)	1,150.00
1800, MS-63, BROWN	1,225.00
1804 SPIKED CHIN, MS-63, RED & BROWN. Strictly original. The finest we've seen	4,950.00
1809 NORMAL DATE, MS-60, TONED	490.00

1828 13 STARS, MS-65, BRILLIANT VIRTUALLY FULL MINT RED. Slightest mellowing of color on the high points.....	2,500.00
1835, MS-63, TONED.....	570.00
1851, MS-63, RED & BROWN.....	570.00
1855, MS-65, RED & BROWN.....	1,560.00
1856, MS-63, TONED, PROOFLIKE.....	570.00
1857, MS-63, TONED, PROOFLIKE.....	570.00

Large Cents



1803 SMALL DATE LARGE FRACTION, MS-65. Lustrous brown with traces of red, perfect surfaces. A jewel.(See color photo.).....	21,500.00
1817 13 STARS, MS-64, RED & BROWN....	810.00
1818, MS-65, RED & BROWN.....	1,500.00
1835 HEAD OF 1836, MS-63, BROWN....	1,000.00
1838, MS-65, RED & BROWN.....	1,500.00
1840 LARGE DATE, MS-63, SCARCE RED AND BROWN.....	790.00
1841, MS-63, SCARCE RED AND BROWN..	790.00
1846 SMALL DATE, MS-63, RED & BROWN.....	655.00
1847, MS-64, RED & BROWN.....	700.00
1849, MS-63, TONED. Traces of mint red. Iridescent steel-blue toned.....	655.00
1850, MS-64, RED & BROWN.....	700.00
1851/81, MS-60.....	450.00
1853, MS-67, BRILLIANT.....	4,330.00
1854, MS-63, RED & BROWN.....	525.00
1856 SLANT-5, MS-63, DIPPED.(See color photo.)..	420.00

Flying Eagle Cents



1857, MS-63 Medium chestnut toned.(See color photo.).....	790.00
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Indian Cents

Note: All copper-nickel cents with full diamonds and complete feather tips have been noted.

1859, MS-67, FULL STRIKE.(See color photo.).....	2,575.00
1860, MS-65, TONED. 4 full diamonds & complete feathers.....	1,275.00
1861, MS-64, FULL STRIKE. 4 Full diamonds and feathers.....	830.00
1862, MS-65 4 full diamonds.....	1,065.00
1863, MS-65.....	1,065.00
1864 COPPER-NICKEL, MS-63, FULL STRIKE...	495.00
1864 BRONZE, MS-65, FULL STRIKE.(See color photo.).....	280.00
1864-L, MS-63, BRILLIANT. Interesting Double Date.....	995.00
1865, MS-65, RED & BROWN.....	260.00
1866, MS-67, BRILLIANT. Attractive golden-brown with some violet-red hues.....	2,250.00
1866 RECUT 6, MS-65, RED & BROWN....	995.00
MS-65, BRILLIANT.....	1,450.00
1867/7, MS-64, BRILLIANT. An interesting variety. The first 67 struck were punched too lightly, then punched correctly, but a tad lower. This resulted in a 67 over 67. Full diamonds and feather tips with blazing orange-copper toning puts this coin in a class of its own. Original early copper coins, whether Indian Cents or Lincolns etc., are scarce today. Most have been dipped, cleaned or tampered with in some way.....	1,150.00
1868, MS-67, BRILLIANT, FULL STRIKE..	2,250.00
1869, PROOF-65, BRILLIANT.....	1,750.00
1869/8, MS-67, BRILLIANT FULL STRIKE. A stunning fully brilliant and lustrous coin. Rich orangish-red, golden toning highlight this superior piece. Obverse is void of carbon spots and flyspecks. Reverse has one tiny (barely noticable) carbon spot at 11 o'clock between rim and wreath. The finest specimen we've offered in years.....	5,750.00
1870, MS-65, BRILLIANT. With red and golden toning.....	1,600.00
1871, MS-67, BRILLIANT, FULL STRIKE. Golden-orange toning with red contrasts. A superior coin.....	2,750.00
1872, MS-65, FULL STRIKE, MOSTLY BRILLIANT. An underrated and very elusive date, especially in mint state.....	1,150.00
1873 CLOSED 3, PROOF-63, TONED.....	650.00
1873 OPEN 3, MS-65, BRILLIANT.....	995.00
1874, MS-65, BRILLIANT PROOFLIKE....	1,100.00

1875, MS-65, RED & BROWN.....	695.00
PROOF-64, TONED.....	750.00
1876, PROOF-63, TONED.....	550.00



1877, MS-63, RED & BROWN. Key date to this popular series.(See color photo.).....	2,750.00
1878, MS-67, BRILLIANT.....	1,950.00
1879, MS-63. Almost maroon.....	120.00
1880, MS-65, RED & BROWN.....	235.00
1881, MS-65, RED & BROWN.....	235.00
1882, MS-65, RED & BROWN.....	235.00
1883, MS-65, RED & BROWN.....	225.00
1884, MS-65, BRILLIANT.....	640.00
1885, MS-63, RED & BROWN.....	110.00
1886 VARIETY 1, MS-65, RED & BROWN..	235.00
1886 VARIETY 2, PROOF-63, TONED.....	275.00
1887, MS-65, TONED.....	225.00
1888, MS-63, RED & BROWN.....	80.00
1889, PROOF-65, TONED.....	625.00
1890, MS-65, RED & BROWN.....	225.00
1891, PROOF-60, BRILLIANT.....	250.00
1892, MS-65, RED & BROWN.....	225.00
1893, MS-65, RED & BROWN.....	185.00
1894, MS-65, TONED.....	270.00
1894, PROOF-63, TONED.....	275.00
1895, MS-65, RED & BROWN.....	185.00
1896, MS-63, RED & BROWN.....	65.00
1897, MS-67, RED & BROWN.....	260.00
1898, PROOF-65, TONED. Iridescent red-violet toning with golden overtones.....	625.00
1899, MS-65, RED & BROWN.....	185.00
1900, MS-65, RED & BROWN.....	185.00
PROOF-64, BRILLIANT.....	625.00
1901, MS-65, RED & BROWN.....	185.00
1902, MS-65, RED & BROWN.....	185.00
1903, MS-65, RED & BROWN.....	185.00
1904, MS-65, BRILLIANT.....	425.00
1905, MS-65, RED & BROWN.....	185.00
1906, MS-65, BRILLIANT.....	425.00
1907, MS-65, TONED.....	185.00
1908, MS-65, RED & BROWN.....	185.00
1909, MS-63, RED & BROWN.....	75.00
1909-S, MS-65, BRILLIANT.....	2,450.00

Lincoln Cents

1909, MATTE PROOF-63, TONED.....	475.00
1909-S, MS-65, BRILLIANT, FULL STRIKE....	750.00

1909-S, VDB, MS-64, RED & BROWN. Popular key date to Lincoln series.(See color photo.)... 1,150.00	
1909-VDB, MATTE PROOF-67, BRILLIANT. Vastly underrated.(See color photo.).....	5,750.00
1910, MS-68, BRILLIANT. Orange and red with violet toning.....	225.00
MATTE PROOF-63, TONED.....	495.00
1910-S, MS-65, BRILLIANT.....	495.00
1911-D, MS-65, BRILLIANT.....	525.00
1912, MATTE PROOF-64, TONED. Medium orange and red-brown toning.....	695.00
1912-D, MS-65, BRILLIANT.....	495.00
1912-S, MS-65, RED & BROWN.....	275.00
1913, MS-63, BRILLIANT.....	50.00
1913, MATTE PROOF-65, TONED.....	895.00
1913-D, MS-67, BRILLIANT, FULL STRIKE. Strictly original coin with satiny surfaces.....	750.00
1913-S MS-65, BRILLIANT.....	550.00
1914, MATTE PROOF-63, TONED.....	750.00
1914-D, MS-69, BRILLIANT, FULL STRIKE. Finest we've seen. Key to series.(See color photo.)	15,000.00
1914-S, MS-65, BRILLIANT.....	3,250.00
1915, MS-64, TONED. Void of carbon spots and fly-specks, rich red-orange and violet toning....	250.00
1915-D, MS-65, BRILLIANT.....	495.00
1915-S, MS-63, ORIGINAL RED & BROWN...	225.00
1916, MS-65, BRILLIANT.....	75.00
MATTE PROOF-63, TONED.....	995.00
1916-D, MS-63, TONED.....	175.00
1916-S, MS-67, RED & BROWN.....	350.00
1917, MS-67, BRILLIANT, MATTE-LIKE.....	350.00
1917-D, MS-65, BRILLIANT.....	295.00
1917-S, MS-65, MOSTLY BRILLIANT.....	375.00
1918-D, MS-65, RED & BROWN, FULL STRIKE	275.00
1918-S, MS-65, FULL STRIKE, MOSTLY BRILLIANT.....	325.00
1919-D, MS-65, MOSTLY BRILLIANT.....	350.00
1919-S, MS-65, BRILLIANT.....	250.00
1920-D, MS-65, BRILLIANT, EXCEPTIONAL STRIKE.....	325.00
1920-S, MS-65, TONED, FULL STRIKE.....	350.00
1921-S, MS-65, BRILLIANT, EXCEPTIONAL STRIKE.....	1,350.00
1922-D, MS-65, TONED.....	350.00
1923-S, MS-67, BRILLIANT, FULL STRIKE. RARE... ..	2,500.00
1924, MS-63, BRILLIANT.....	70.00
1924-D, MS-65, FULL STRIKE. MOSTLY BRILLIANT.....	995.00
1924-S, MS-67, MOSTLY BRILLIANT, WELL STRUCK.....	1,150.00
1925-D, MS-63, RED AND BROWN.....	125.00
1925-S, MS-67, BRILLIANT.....	1,250.00
1926, MS-67, BRILLIANT.....	95.00

1926-D, MS-63, BRILLIANT. Exceptional strike for this date.....	225.00
1926-S, MS-65, RED & BROWN. FULL STRIKE, PROOFLIKE.....	1,150.00
1927, MS-69, BRILLIANT.....	195.00
1927-D, MS-67, TONED.....	275.00
1927-S, MS-65, BRILLIANT, FULL STRIKE....	895.00
1928-S, MS-68, BRILLIANT, FULL STRIKE... 1,250.00	
1929, MS-67, BRILLIANT, SEMI-PROOFLIKE. Exceptional piece. Deep rich brick red.....	95.00
1929-S, MS-65, BRILLIANT.....	75.00
1931-D, MS-65, BRILLIANT. Underated in mint state.....	325.00
1931-S, MS-67, BRILLIANT.....	325.00



1932-D, MS-65, BRILLIANT.....	95.00
1933, MS-68, BRILLIANT.....	150.00
1955 DOUBLE DIE, MS-64, MOSTLY BRILLIANT..	1,450.00
1972/72 DOUBLE DIE, MS-65, BRILLIANT. (See color photo.).....	470.00

Two Cent Pieces

1864 LARGE MOTTO, MS-65, RED & BROWN....	875.00
1865, MS-65, BRILLIANT.....	1,560.00
1866, PROOF-65, TONED.....	2,125.00
1867, MS-65, RED & BROWN, PROOFLIKE... 960.00	



1868, MS-63, TONED.....	375.00
PROOF-65, TONED. Impressive iridescent toning starting over exceptionally reflective surfaces-original.(See color photo.).....	2,125.00
1869, MS-64, RED & BROWN.....	750.00
1870, MS-63, RED & BROWN.....	600.00
1871, MS-63, SCARCE RED & BROWN.....	700.00
PROOF-60, TONED.....	675.00
1872, MS-63, RED & BROWN. Much rarer than the proof. An attractive coin.....	1,450.00
1873 CLOSED 3, PROOF-64, TONED.....	3,280.00
1873 OPEN 3, PROOF-65, TONED. Beautiful iridescent magenta toning. Rare.....	6,375.00

Three Cent Silver — Type One



1851-O, MS-63. EXCEPTIONAL STRIKE.(See color photo.).....	1,540.00
1852, MS-65.....	2,750.00

Three Cent Silver — Type Two

1858, MS-65. BLAZING WHITE FROST.....	4,100.00
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Three Cent Silver — Type Three

1860, PROOF-63, TONED.....	1,200.00
1862, MS-64, DEEPLY TONED. (See color photo.)...	1,350.00
1863, MS-63, PROOFLIKE. High wire rim on right side of coin.....	1,540.00
1868, PROOF-65, TONED. Beautiful rose-russet obverse toning.....	2,950.00

Three Cent Nickels

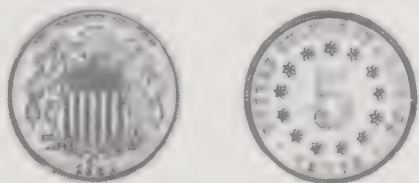
1865, MS-63, FULL III.....	420.00
1866, MS-63, FULL III. Struck from severely clashed dies.....	420.00
1868, MS-60.....	210.00
1871, PROOF-65. Light russet toning.....	1,500.00
1873 CLOSED 3, MS-63, FULL III.....	460.00
1875, MS-65, FULL III.....	1,500.00
1878, PROOF-65, TONED.....	2,400.00



1879, MS-65, FULL III. SEMI-PROOFLIKE. A superb example, for the perfectionist.....	2,500.00
1881, MS-63, FULL III. Obverse rim cud from 2:30 to 5 o'clock.....	420.00
1883, PROOF-67, TONED.....	2,520.00
1885, MS-69, FULL III.....	7,800.00
1887/6, PROOF-63. Tiny Reverse Planchet Flake. Otherwise PROOF-65.....	995.00
1889, MS-64, FULL III. Exceptional silvery-rose toned frosty piece.....	1,255.00

Shield Nickels

1866 RAYS, MS-67.....	4,725.00
1867 NO RAYS, MS-63, Recut date.....	510.00
1868, MS-63, TONED. Light steel-gray with whispers of golden toning.....	510.00
1869, MS-60.....	250.00
1873 CLOSED 3, MS-65. Underated.....	1,875.00
1873 OPEN 3, MS-63.....	615.00
1876, PROOF-65, TONED.....	2,100.00
1878, PROOF-65, BRILLIANT. Proof-only issue.....	3,000.00
1879, MS-63, FULL STRIKE.....	940.00
1881, PROOF-65. Mintage of 3575. Coin is fully brilliant with hints of light golden toning.....	2,100.00
1882, MS-67, FULL STRIKE.....	2,295.00

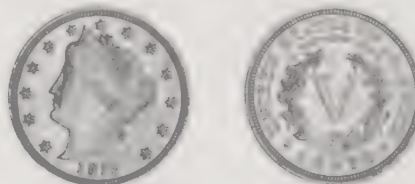


1883, MS-63..... 510.00

Liberty Nickels

1883 NO CENTS, MS-65.....	750.00
PROOF-60, TONED.....	560.00
1884, PROOF-65, TONED.....	1,375.00
1885, PROOF-64, TONED. Key date to series. Delicate russet toning.....	2,950.00
1886, MS-60. Semi-key to series.....	595.00
1887, MS-64, TONED. Russet.....	690.00
1888, PROOF-65, TONED.....	1,375.00
1889, PROOF-65, TONED.....	6,500.00
1891, MS-63.....	475.00
1893, MS-65.....	1,350.00
1894, MS-63.....	495.00
1896, MS-65.....	1,350.00
1897, MS-65.....	1,240.00
1898, MS-64, BRILLIANT.....	575.00
1899, MS-67.....	1,575.00
1900, MS-63.....	395.00
1902, MS-65, TONED.....	1,125.00
1903, MS-63.....	395.00
1904, MS-65.....	1,125.00
1905, MS-63, TONED. Delicate pastel toning.....	395.00
1906, MS-63, TONED.....	395.00
1907, MS-63, TONED.....	395.00
1908, MS-63.....	395.00
1909, PROOF-65. Beautiful even golden-russet toning over brilliant surfaces.....	1,250.00

1910, MS-65.....	1,125.00
1911, MS-63, PROOFLIKE.....	395.00



1912, MS-65. (See color photo.).....	1,125.00
1912-S, MS-63. Semi-key to series.....	1,200.00

Buffalo Nickels

1913 TYPE ONE, MS-67, FULL STRIKE. Attractive lustrous surfaces.....	625.00
MATTE PROOF-67. Mintage of Matte proofs in 1913 (TYPE ONE) was 1,520. A gem quality coin like this is a true show piece as all details are full and seem to jump out at the viewer. Mellow glossy gold and russet hues with the slightest hints of rose-lavender add to the aesthetic value of this Matte Buffalo.....	5,100.00
1913 TYPE TWO, MS-65.....	480.00
MATTE PROOF-65.....	2,500.00
1913-D TYPE ONE, MS-67, TONED, FULL STRIKE. Beautiful golden toning with sea-green overtones.....	950.00
1913-D TYPE TWO, MS-65, TONED. Well struck. Light russet-rose patina.....	965.00
1913-S TYPE TWO, MS-63.....	700.00
1914, MS-65.....	540.00
1914-D, MS-64.....	930.00
1914-S, MS-63, FULL STRIKE.....	380.00
1915, MS-64, FULL STRIKE.....	290.00
1915-D, MS-64.....	670.00
1916, MS-64.....	215.00
1916-D, MS-63. Flat strike.....	425.00
1916-S, MS-67.....	1,575.00
1918-D, MS-60.....	470.00
1918-S, MS-67. EXCEPTIONAL STRIKE.....	6,500.00
1919, MS-63, FULL STRIKE.....	135.00
1920, MS-64.....	260.00
1920-D, MS-67.....	7,000.00
1921-S, MS-65.....	4,375.00
1923, MS-63.....	145.00
1924, MS-65. Hints of golden patina.....	655.00
1925, MS-63.....	125.00
1926-D, MS-65, FULL STRIKE. (See color photo.).....	6,170.00
1927, MS-63.....	105.00
1927-D, MS-65.....	1,000.00
1928, MS-64.....	175.00
1928-D, MS-65.....	410.00

1928-S, MS-65.....	875.00
1929, MS-63.....	95.00
1929-D, MS-63.....	245.00
1929-S, MS-69. An original lavender and golden toned GEM.....	1,050.00
1930, MS-65.....	315.00
1930-S, MS-65.....	595.00
1931-S, MS-67.....	700.00
1934, MS-63.....	75.00
1934-D, MS-65. WELL STRUCK FOR THE DATE.....	315.00
1935-D, MS-65. 95% FULL STRIKE.....	595.00
1935-S, MS-67.....	185.00
1936, MATTE PROOF-60, TONED.....	935.00
1936-D, MS-64.....	50.00
1937-D 3-LEGGED, AU-55.....	765.00

Jefferson Nickels

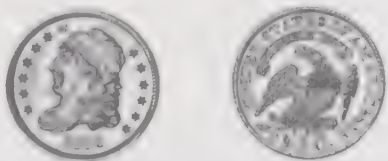
1938, PROOF-65, TONED.....	225.00
1939-D, MS-67, WELL STRUCK. Key to series with virtually every step visible.....	95.00
1939-S, MS-65, PROOFLIKE. (See color photo.)..	140.00
1942-P TYPE TWO, PROOF-67, TONED.....	655.00
1955-D/S, MS-60.....	45.00

Early Half Dimes

1795, EF-45, TONED.....	5,410.00
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Bust Half Dimes

1829, PROOF-63, TONED.....	6,950.00
1830, MS-65.....	4,375.00
1831, MS-63, TONED.....	1,475.00
1832, MS-63, TONED.....	1,475.00



1833, MS-63, TONED.....	1,475.00
1834, MS-63, TONED.....	1,475.00
1835 SMALL DATE, LARGE 5, MS-67. Exceptional strike. Lovely satiny surfaces. A GEM!....	6,125.00
1835 SMALL DATE, SMALL 5, MS-63, TONED.....	1,475.00
1837 LARGE 5, MS-63, TONED.....	1,475.00

Seated Half Dimes

1837 LARGE DATE, MS-65. LIGHT GOLDEN TONING. A remarkable example.....	5,250.00
1837 SMALL DATE, MS-60. LIGHTLY CLEANED.....	1,445.00
1838 NO DRAPERY, MS-65, FULL STRIKE.....	4,075.00
1841, MS-65, TONED, PROOFLIKE OBERSE. Medium pastel blues and rose-russet.....	3,375.00
1848-O, MS-63.....	1,525.00
1849 NORMAL DATE, MS-65, TONED.....	3,375.00
1850, MS-64, FULL STRIKE. An exceptional half dime.....	1,685.00
1853 NO ARROWS, MS-63, TONED, RARE. Multi-colored iridescent toning.....	2,280.00



1854 ARROWS, MS-67.....	5,250.00
1855 ARROWS, MS-63.....	1,140.00
1857, MS-68, TONED.....	6,100.00
1858, MS-64.....	1,600.00
1859, MS-64. Well struck with light russet toning.....	2,400.00
1860, MS-65, TONED.....	2,500.00
1860 TRANSITIONAL, MS-66, TONED. Known as a transitional pattern; J-267. This piece denotes no country of origin! 100 coins were struck as the inscription "United States of America" was being transferred from the reverse to the obverse. These pieces were not made for circulation. Our coin displays deep charcoal with russet-olive and golden-rose hues. Original and beautiful.....	13,500.00
1861, MS-64.....	1,240.00
1862, PROOF-64, TONED. Mintage 550.....	1,720.00
1863, PROOF-63, TONED.....	1,375.00
1864, PROOF-63, TONED, SCARCE. Mottled iridescent toning.....	1,760.00
1867, MS-63, TONED, RARE.....	2,100.00
1871, MS-63, TONED.....	820.00
1872, MS-64, TONED. Obverse is steel-gray while reverse exhibits subtle gold peripheral toning that melts into pastel blue center.....	1,240.00
1872-S MINTMARK BELOW BOW., MS-63..	820.00
1873 CLOSED 3, PROOF-64. Light uniform russet toning attractive.....	1,720.00

Bust Dimes

1825, MS-65.....	8,125.00
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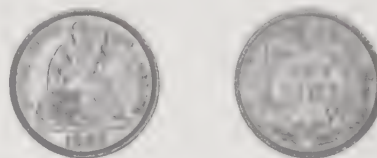


- 1834 LARGE 4**, MS-68, FULL STRIKE, BEAUTIFULLY TONED. Charcoal/steel-blue peripheral toning that turns into a mellow rose-red center. Perfect for the Capped Bust Dime specialist. (See color photo.) 11,250.00

Seated Dimes

- 1842**, MS-65. Light russet toning. 3,850.00
1843, MS-63. 1,440.00
1850, MS-63. 1,150.00
1853 ARROWS, MS-65, TONED. Light obverse russet toning. Reverse is toned a mellow pastel. . . 4,100.00
1854 ARROWS, MS-68, TONED. Subdued steel gray and charcoal toning. Attractive for the connoisseur. 7,315.00
1855 ARROWS, MS-60, TONED, PROOF-LIKE OBVERSE. A medley of different colors. Original. 650.00
1857, MS-63. 1,150.00
1858, MS-65. Satiny mint luster. 3,500.00
1860, MS-63, FLAT HEAD. 745.00
1867, PROOF-65, TONED. Deep russet and steel blue toning. (See color photo.) 3,125.00
1869, PROOF-65, TONED. Rich rainbow iridescent toning around periphery. 2,500.00
1870, PROOF-63, BRILLIANT. 1,025.00
1873 CLOSED 3, PROOF-64, TONED. Undervalued because most collectors and investors want this variety with arrows. 1,580.00
1875-S MINT MARK ABOVE BOW, MS-64. Light russet and tan toning, 100% unbroken mint luster. . . 1,310.00
1875-S MINT MARK BELOW BOW, MS-65, TONED. Mottled golden-russet and silvery-blue toning. 2,650.00
1876, MS-63, TONED. 745.00
1877, MS-63, TONED, FULL STRIKE. 785.00
1878, MS-64, TONED. Medium golden obverse toning. . . 1,100.00
1882, MS-69, TONED. Head weak, but the toning and state of preservation of this Seated Dime is hard to find. Exceptional iridescent aqua-blue and violet-rose toned obverse. Mellow golden peripheral reverse with a pale baby blue center. A first rate investment coin. 5,100.00

- 1886**, MS-63, TONED. Medium cobalt blue and russet toning. 745.00
1887-S, MS-65, TONED. Charcol and russet toning. 2,340.00



- 1888**, MS-63, TONED. 745.00
1888-S, MS-64, TONED, FULLY PROOF-LIKE. POSSIBLY A SPECIMEN STRIKE. Subtle pastel toning, very attractive and original. 2,180.00
1890, MS-67, BRILLIANT. A blazing gem with full frosty luster. 2,975.00
1891, MS-67, TONED, FULL STRIKE. 3,125.00
1891, PROOF-60, TONED. 650.00

Barber Dimes

- 1892-O**, MS-63, TONED. Light russet toning. An above average coin. 695.00
1893-S, MS-60, TONED. Lovely sea-green aqua blue and russet toning. 355.00
1893/2, MS-63, TONED. 2,250.00
1894-O, MS-63, RARE. 5,750.00
1895, PROOF-63, TONED. Underlying mirror surfaces. 1,320.00
1895-S, AU-58. 375.00
1899, MS-69, TONED. 3,450.00
1900, MS-64, DEEPLY TONED. Rainbow iridescent (See color photo) 735.00

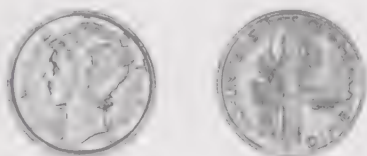


- 1901**, MS-63. 500.00
1901-S, MS-67, FULL STRIKE. A semi-key to the Barber Dime series and rare in Mint State. Exhibits light tan toning around its periphery with 100% full original mint luster and beautiful satiny surfaces. For the perfectionist. 15,000.00
1902, PROOF-64, TONED. Mottled charcoal and russet toning over blazing mirror surfaces. 1,595.00
1903-S, MS-64, PROOF-LIKE. Rare and undated. 3,950.00
1904, MS-65, TONED, FULL STRIKE. Vivid multi-colored pastel toning. 1,435.00
1905, MS-63, TONED. 500.00
1906, MS-63. 500.00

1907, MS-63, TONED. Steel-blue peripheral toning . . .	500.00
1907-D, MS-64, TONED. Rainbow toning around coin's periphery	1,320.00
1907-S, MS-60	460.00
1908, MS-60	260.00
1908-D, MS-63, PROOFLIKE OBVERSE	595.00
1909, MS-63	500.00
1910, MS-63, TONED	500.00
1911, MS-63, TONED	500.00
1912, MS-64, TONED. Light but rich golden patina . . .	730.00
1912-D, MS-63, TONED	500.00
1913, MS-64, TONED	730.00
1914, MS-63, FULL STRIKE	520.00
1914-D, MS-63, TONED. Mottled charcoal-russet toning	500.00
1915, MS-63	500.00
1916, MS-60	260.00

Mercury Dimes

1916, MS-67, TONED, FULL BANDS	350.00
1916-S, MS-67, TONED, FULL BANDS. Rare. Golden-yellow green toning highlight this superbly struck Mercury Dime. Seldom found so nice.	1,275.00
1917, MS-65, TONED, FULL BANDS	300.00
1917-D, MS-63, FULL BANDS	1,035.00
1917-S, MS-67, FULL BANDS. Lovely satin-like luster	1,660.00
1918, MS-65, TONED, FULL BANDS	815.00
1918-D, MS-64, FULL BANDS. Underated.	2,360.00
1918-S, MS-63	790.00
1919, MS-63, FULL BANDS	240.00
1920, MS-65, FULL BANDS	400.00



1920-D, MS-67, TONED, 50% BANDS. Mottled indescendent toning	3,545.00
1920-S, MS-63, FULL BANDS	1,100.00
1921-D, MS-65, FULL BANDS. (See color photo)	7,190.00
1923, MS-63, TONED, FULL BANDS	155.00
1923-S, MS-60, FULL BANDS	660.00
1924, MS-64, TONED	350.00
1924-D, MS-65, FULL BANDS	1,685.00
1924-S, MS-65, 50% BANDS	750.00
1925, MS-67, TONED, FULL BANDS	675.00
1925-D, MS-64, FULL BANDS. Well struck and scarce this nice	2,160.00

1926, MS-65, TONED, FULL BANDS. Fiery red, orange and maroons	285.00
1926-D, MS-67, FULL BANDS	2,540.00
1927, MS-65, FULL BANDS	265.00
1927-D, MS-65, FULL BANDS, SEMI-PROOFLIKE	3,125.00
1927-S, MS-67, FULL BANDS	4,025.00
1928, MS-65, TONED, FULL BANDS	275.00
1928-D, MS-65, 50% FULL BANDS	640.00
1928-S, MS-67, 50% BANDS	495.00
1929, MS-65, FULL BANDS	250.00
1929-D, MS-67, FULL BANDS	640.00
1929-S, MS-65, 95% FULL BANDS	395.00
1930, MS-65, TONED, FULL BANDS	500.00
1930-S, MS-63, FULL BANDS	655.00
1931, MS-63, FULL BANDS	265.00
1931-D, MS-63, TONED, FULL BANDS	465.00
1931-S, MS-67, TONED, 95% BANDS	810.00
1934-D, MS-65, 90% BANDS	260.00
1934-1945-PDS, MS-67. Mostly Full Bands. Includes the micro-S, but no overdates. A gorgeous set, in a Whitman Classic Album	5,500.00
1935, MS-65, FULL BANDS	100.00
1935-D, MS-65	345.00
1935-S, MS-63	65.00
1936, MS-67, FULL BANDS	160.00
PROOF-65, TONED	985.00
1936-D, MS-65	200.00
1936-S, MS-65, FULL BANDS	265.00
1937, MS-67, FULL BANDS	140.00
PROOF-67, FULL BANDS	1,070.00
1937-D, MS-63, FULL BANDS	115.00
1937-S, MS-65, 90% BANDS	185.00
1938, MS-65, TONED, FULL BANDS	155.00
1938-D, MS-65, TONED, FULL BANDS, SEMI-PROOFLIKE OBVERSE	280.00
1938-S, MS-65, FULL BANDS	240.00
1939, MS-63, FULL BANDS	85.00
1939-D, MS-67, TONED	50.00
1939-S, MS-65, BRILLIANT, FULL BANDS	1,375.00
1940-D, MS-65	75.00
1941, PROOF-65, TONED, FULL BANDS	435.00
1941-D, MS-65, FULL BANDS. Blazing luster	75.00
1942, MS-65, FULL BANDS	90.00
1942-D, MS-67, FULL BANDS	85.00
1942-S, MS-67, PROOFLIKE, FULL BANDS. Spectacular quality	545.00
1942/1, MS-67, FULL BANDS. A very popular 20th century overdate, this specimen has full blazing surfaces with the slightest hint of toning. Rare in mint state (especially with Full Bands). Most coins come from an original 4 roll purchase by a NYC dealer in the '50's. The majority of these dimes are circulated since the error wasn't discovered until later in 1943. (See color photo)	20,000.00

1943, MS-67, FULL BANDS.....	80.00
1943-D, MS-65, FULL BANDS.....	50.00
1943-S, MS-68, TONED, FULL BANDS.....	395.00
1944, MS-67, TONED, FULL BANDS.....	185.00
1944-S, MS-67, TONED, FULL BANDS.....	125.00
1945, MS-67, 95% FULL BANDS.....	995.00
1945-D, MS-65, FULL BANDS.....	75.00
1945-S, MS-65, TONED, FULL BANDS.....	155.00

Twenty Cent Pieces

1875, MS-64, TONED, PROOFLIKE. Medium uniform golden-tan patina.....	3,425.00
1875-CC, MS-65, TONED, FULL STRIKE.....	7,950.00
1875-S, MS-65.....	6,875.00

Early Quarters

1835, MS-65. Beautiful mellow rainbow toning (See color photo).....	9,375.00
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Seated Liberty Quarters



1839 NO DRAPERY, MS-63.....	5,000.00
1842 LARGE DATE, MS-63, TONED, SEMI-PROOFLIKE OBVERSE, RARE.....	3,925.00
1844, MS-63. LOVELY RUSSET TONING, RARE (See color photo).....	3,150.00
1845, MS-63, RARE, FULL STRIKE. Vivid satin-like luster.....	3,140.00
1851, MS-63, TONED, RARE. Lovely sea-greens, blues and golds. Original.....	3,140.00
1857, MS-63, SEMI-PROOFLIKE.....	1,885.00
1858-O, MS-63, BEAUTIFULLY TONED. RARE AND UNDERATED. Rich golden and magenta (See color photo).....	2,750.00
1862, MS-63, FULL STRIKE. Nice mint luster.....	650.00
1872, PROOF-63, BRILLIANT.....	1,215.00
1873 ARROWS, PROOF-60, TONED. Lovely peripheral toning and first year proof type.....	675.00
1876, MS-65. Semi-prooflike surfaces under light russet toning.....	3,750.00
1876-S, MS-60, TONED.....	650.00
1877-S, MS-63.....	1,275.00

1878, MS-65. Subtle golds, steel gray and russet toning.....	3,750.00
1878-S, MS-63, RARE.....	4,750.00
1879, PROOF-63, TONED.....	1,460.00
1880, MS-63, PROOFLIKE.....	1,785.00
1883, MS-63, SCARCE, SEMI-PROOFLIKE. Peripheral golden rose-red toning.....	1,785.00
1888-S, MS-60, PROOFLIKE.....	790.00
1891, MS-63, TONED.....	1,275.00

Barber Quarters

1892, MS-65, DEEPLY TONED. A beautiful charcoal and blue with hues of rose and green. Breathtaking.....	2,300.00
1892-O, MS-63, TONED. Beautiful subtle iridescent golds, russets and blue toning.....	1,000.00
1894-O, MS-64, FULL STRIKE. Light steel gray toning.....	2,145.00
1895-S, MS-60, PROOFLIKE.....	685.00
1896, PROOF-60.....	935.00
1897-O, MS-65, BRILLIANT. Beautifully toned obverse and reverse.....	8,950.00
1897-S, MS-64, TONED. PROOFLIKE. The "S" mint mark is unusually far to the right of eagle's tail feather, almost into arrows.....	2,950.00



1901-O, MS-64, RARE. Light russet toning with a superior strike for a New Orleans Mint coin.....	8,500.00
1903, MS-68, TONED, FULL STRIKE. Iridescent toned obverse (See color photo).....	3,780.00
1904, MS-64.....	1,075.00
1907, MS-63, TONED.....	765.00
1908-D, MS-63, FULL STRIKE.....	965.00
1909, MS-65, TONED.....	2,000.00
1912, MS-65, TONED. Subtle blue and gold hues.....	2,000.00
1913-D, MS-65, TONED.....	3,000.00
1914, MS-65.....	2,000.00
1914-D, MS-65.....	2,500.00
1915, MS-63.....	765.00
1915-S, MS-63, TONED, SCARCE. Charcoal and golden-russet toning.....	1,150.00

June Color Selections



1851-0
Three Cent Silver, T.1
MS-63



1862
Three Cent Silver, T.3
MS-64



1885
Three Cent Nickel
MS-69



1878
Shield Nickel
Proof-65



1912
Liberty Nickel
MS-65



1939-S
Jefferson Nickel
MS-65, Prooflike



1926-D
Buffalo Nickel
MS-65, Full Strike



1929
Buffalo Nickel
MS-65



1867
Seated Dime
Proof-65, Toned



1838
Seated Dime
MS-64, Toned



1882
Seated Dime
MS-69, Toned



1909
Barber Dime
MS-64, Toned



1834
Bust Dime
MS-68, Full Strike, Toned



1921-D
Mercury Dime
MS-65



1942/1
Mercury Dime
MS-67



1945
Mercury Dime
MS-67



1835
Bust Quarter
MS-65



1844
Seated Quarter
MS-63



1903
Barber Quarter
MS-68



1858-0
Seated Quarter
MS-63



1828
Bust Half Dollar
MS-65, Toned



1858-S
Seated Half Dollar
MS-67



1906-D
Barber Half Dollar
MS-65, Toned



1917-D
Walking Liberty Half Dollar
MS-67



1796
Bust Dollar
VF-20



1869
Seated Dollar
MS-63



1882
Morgan Dollar
MS-65



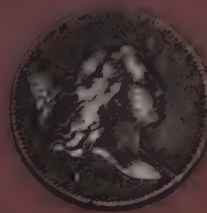
1787, U.S. At Sides
Fugio Cent
MS-63



1787, New Jersey Copper
Colonial
EF-45



1776, Continental Dollar
Colonial
VF-35



1794
Half Cent
VF-30



1803
Large Cent
MS-65



1856
Large Cent
MS-63



1857
Flying Eagle Cent
MS-63



1859
Indian Cent
MS-67, Full Strike



1864
Indian Cent
MS-65, Full Strike



1872
Indian Cent
Proof-63, Toned



1877
Indian Cent
MS-63



1909 VDB
Lincoln Cents
Proof-67, Brilliant



1909-S VDB
Lincoln Cent
MS-64



1914-D
Lincoln Cent
MS-69, Brilliant, Full Strike



1972 Double Die
Lincoln Cent
MS-65, Brilliant



1868
Two Cent Piece
Proof-65, Toned



1854
One Dollar Gold, T.1
MS-65



1859
One Dollar Gold, T.3
Proof-63, Brilliant



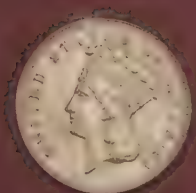
1843-C
Liberty Head Quarter Eagle
VF-35



1926
Indian Head Quarter Eagle
MS-67



1914
Indian Head Quarter Eagle
MS-63



1878
Three Dollar Gold
MS-67



1811
Early Five Dollar Gold
MS-60



1900
Liberty Head Half Eagle
MS-63, Full Strike



1909-0
Indian Head Half Eagle
EF-40



1899-S
Liberty Head Eagle
MS-64

Standing Liberty Quarters

1916, MS-64, FULL HEAD. Lovely light russet toning. A jewel. 14,500.00



1917 TYPE ONE, MS-65, FULL HEAD. 2,500.00
 1917 TYPE TWO, MS-69, TONED. FULL HEAD. 6,000.00
 1917-D TYPE ONE, MS-65, FULL HEAD. 3,250.00
 1917-D TYPE TWO, MS-65, TONED. 1,265.00
 1917-S TYPE TWO, MS-64. 925.00
 1917-S TYPE TWO, MS-65, TONED. FULL HEAD. 4,125.00
 1918, MS-65, FULL HEAD. 3,250.00
 1918-D, MS-63, 90% FULL HEAD. 1,290.00
 1918-S, MS-63, TONED. FULL HEAD, RARE. 1,700.00



1919, MS-69, FULL HEAD. 6,000.00
 1919-D, MS-63. A pleasing example. 1,175.00
 1919-S, MS-63. 995.00
 1920, MS-63, FULL HEAD. Usual weak date. 935.00
 1920-D, MS-65, RARE. 1,940.00
 1920-S, MS-65, RARE, FULL HEAD. Beautiful, lustrous and excessively elusive this nice. 7,500.00
 1923, MS-65 80% FULL HEAD. 845.00
 1924, MS-65. 970.00
 1924-D, MS-64. 585.00
 1924-S, MS-67, 50% FULL HEAD. 2,660.00
 1925, MS-64, FULL HEAD. 1,260.00
 1926, MS-67, TONED. 1,180.00
 1927, MS-65, FULL HEAD. 2,500.00
 1927-D, MS-63, 95% FULL HEAD. 920.00
 1928-D, MS-63. 400.00
 1928-S, MS-67, FULL HEAD. 3,850.00
 1929, MS-65, TONED. FULL HEAD. 2,500.00
 1929-S, MS-65, TONED. Variegated charcoal and russet toning. 845.00
 1930, MS-65, TONED. FULL HEAD. 2,500.00
 MS-67, FULL HEAD. 3,500.00

1930-S, MS-64, FULL HEAD. Light russet toning. 1,390.00

1943-S Washington Quarter



The Washington Quarter was struck as a commemorative coin in 1932, marking the 200th anniversary of George Washington's birthday. After a one-year hiatus, the quarter became a regular issue coin in 1934. John Flanagan, a prominent New York sculptor, designed the coin, but his commission was shrouded in controversy. Apparently an open design competition was held for the quarter and out of 100 entries, Mrs. Laura Gardin Fraser was named winner. (She was a well-known sculptor-medalist who designed the Oregon Trail Half Dollar). However, Treasury Secretary Andrew W. Mellon opposed this decision, and his influence resulted in Flanagan receiving the commission.

MS-63. \$85.00
 MS-65. \$125.00
 MS-67. \$160.00

Early Half Dollars

1795, FINE-12. Few microscopic hairline scratches. 1,725.00
 1807, AU-53, CHOICE. 2,850.00
 1828 SQUARE BASE 2, SMALL 8'S AND LETTERS,
 MS-65, TONED. Light steel blue toning with russet overtones (See color photo). 4,375.00
 1830 LARGE O, MS-63, TONED. Uniform russet-rose toning with blue tints. Full "E Pluribus Unum." 1,525.00
 1837, MS-65, TONED, SEMI-PROOFLIKE. Splendid subtle iridescent pastel hues of sea-green, aqua, cobalt blue, russet and rose. Exceptional strike. Must be seen! 6,500.00
 1839, MS-60. Even tan-russet toning. 1,500.00

1831, MS-67, TONED.....	6,125.00
1832 NORMAL LETTERS REVERSE, MS-63, TONED. Mottled charcoal and steel gray toning. Full "E Pluribus Unum".....	1,525.00
1834 LARGE DATE, SMALL LETTERS, MS-64, TONED.....	3,240.00
1836, MS-63, TONED.....	1,525.00
1836 50 C/100, MS-67, TONED. Listed as Overton 116; obverse 12, reverse N; 50 over 00, our coin has pleasing even rich gold-russet toning with steel blue hue. Surfaces strictly original and a full "E Pluribus Unum". Well worth.....	9,190.00

Seated Liberty Half Dollars

1844, MS-63, PROOFLIKE, FULL STRIKE. Formerly purchased as a Proof.....	1,775.00
1853 ARROWS AND RAYS, AU-50, TONED.....	625.00
1854 ARROWS, MS-60. TINY PLANCHET FLAKE; OTHERWISE MS-63.....	1,190.00
1854-O ARROWS, MS-63. Heavily recut date.....	2,390.00
1855-O ARROWS, MS-65, LIGHTLY TONED.....	7,185.00
1856-O, MS-63, PROOFLIKE. Well struck.....	1,860.00
1857, MS-65.....	5,250.00
1858, MS-63. Light even russet toning upon 100% blazing surfaces.....	1,690.00
1858-S, MS-67. POSSIBLY FINEST KNOWN. (See color photo).....	17,500.00
1860, MS-63, SCARCE.....	2,000.00
1862, MS-63, FULL STRIKE.....	1,775.00
1876-S, MS-60, TONED.....	800.00
1877, MS-63, PROOFLIKE.....	1,500.00
1891, MS-63, TONED.....	1,500.00

Barber Half Dollars

1892, MS-64, TONED. Subdued iridescent toning, desirable first year issue.....	2,050.00
1894-O, MS-60.....	1,175.00
1894-S, MS-63. Semi-prooflike reverse and lightly toned.....	2,215.00
1898-O, MS-64, TONED. Above average strike. Magenta toned obverse around periphery.....	4,595.00
1899, MS-63, TONED. SEMI-PROOFLIKE. Deep russet-tan and cobalt blue toning.....	1,475.00
1900, MS-63, FULL STRIKE.....	1,550.00
1900-O, AU-58. Above average strike for this "O" mint coin.....	895.00
1900-S, MS-65, FULL STRIKE.....	6,495.00
1902-O, MS-60, TYPICAL STRIKE.....	815.00
1902-S, MS-65, RARE, FULL STRIKE.....	6,565.00

1903, MS-63, TONED.....	1,475.00
1903-O, MS-69, TONED. FULL STRIKE.....	13,700.00
1903-S, MS-65, TONED, RARE. Iridescent steel blue and russet toning with rose hues. Underlying 100% mint luster. Exceptional surfaces.....	5,810.00
1904, MS-64, TONED. Beautiful iridescent rainbow toning.....	2,000.00
1905, MS-63, SCARCE, SEMI-PROOFLIKE.....	2,360.00
1906-D, MS-65. (See color photo).....	4,125.00
1906-O, MS-63. Above average strike for this "O" mint coin.....	1,915.00
1907, MS-64, LIGHTLY TONED.....	1,200.00
1907-D, MS-65. Beautiful deep russet and blue-red hues.....	4,125.00
1907-S, MS-63, TONED. Mottled charcoal and russet toning.....	1,475.00
1908-S, MS-60, SCARCE.....	1,175.00
1912-D, MS-65.....	3,750.00
1913-S, MS-65, RARE. Uniform golden-russet toning.....	5,625.00
1914, MS-64, TONED.....	2,860.00



1914-S, MS-63, BRILLIANT. Scarce 1,990.00

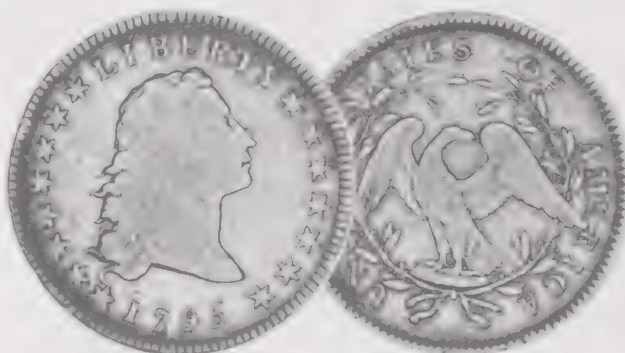
Walking Liberty Half Dollars

1916, MS-65, TONED.....	3,500.00
1916-D OBVERSE, MS-63, TONED.....	1,250.00
1917, MS-65, FULL STRIKE.....	1,200.00
1917, MS-67, FULL STRIKE. Dazzling luster not normally seen on pre-1920 Walking Liberty Half Dollars.....	1,850.00
1917-D OBVERSE, MS-67, DEEPLY TONED, FULL STRIKE. (see color photo).....	4,950.00
1917-D REVERSE, MS-65, TONED.....	4,950.00
1917-S OBVERSE, MS-65, TONED. Subtle golden russet toning.....	8,950.00
1917-S REVERSE, MS-63.....	1,100.00
1918, MS-63, Full blazing luster not normally seen on pre-1920 Walking Liberty Half Dollars.....	1,150.00
1918-D, MS-63, PROOFLIKE, 100% FULL STRIKE.....	6,500.00
1918-S, MS-65, TONED.....	3,750.00
1919, MS-65, FULL STRIKE. Gorgeous iridescent toning.....	8,250.00

1919-D, MS-65. EXQUISITE SURFACES. Very elusive to procure in Mint State condition, this coin is fully lustrous with satin-like surfaces. Mellow peripheral elliptical rainbow toning starting between 1 and 6 o'clock. If you're lacking this date for your set, now is the best time to buy. Exceptional and worth.	24,500.00
1920, MS-65, TONED. Medium russet toning.	2,500.00
1920-D, MS-65, FULL STRIKE.	11,750.00
1920-S, MS-63 Satin-like fields, slightest tinge of toning.	2,750.00
1921-S, AU-55, TONED. Fully lustrous with even golden-russet patina. Better than average strike for this mint and coin. Rare in high grades and will sell fast, as Walker collectors well know.	8,950.00
1927-S, MS-63. Light golden peripheral toning.	2,350.00
1928-S, MS-64.	6,250.00
1929-S, MS-67.	4,950.00
1933-S, MS-65, RARE, FULL STRIKE. An incredible coin.	3,950.00
1934, MS-63.	375.00
1934-D, MS-68, TONED, EXCEPTIONAL STRIKE.	2,350.00
1934-S, AU-58, FULL STRIKE.	495.00
1935, MS-65, FULL STRIKE.	195.00
1936, MS-64.	120.00
1936-D, MS-64.	575.00
1936-S, MS-63.	495.00
1937, MS-65.	190.00
PROOF-65, TONED.	1,660.00
1937-D, MS-60.	375.00
1937-D, MS-67, TONED, FULL STRIKE.	1,650.00
1937-S, MS-65, Uniform russet toning.	995.00
1938, MS-65. A blazing breathtaking coin, far above the norm.	675.00
1938-D, MS-65, FULL STRIKE.	2,450.00
MS-67, TONED, FULL STRIKE.	3,400.00
1939, MS-65.	475.00
PROOF-67, BRILLIANT.	1,840.00
1939-D, MS-65.	495.00
1939-S, MS-67, FULL STRIKE. Eye catching fully lustrous surfaces.	1,100.00
1940, MS-65, BRILLIANT.	190.00
1940-S, MS-65.	250.00
1941, MS-65.	125.00
1941-D, MS-65.	215.00
1941-S, MS-65, FULL STRIKE.	1,750.00
1942, MS-67, TONED, FULL STRIKE.	185.00
1942-D, MS-67, FULL STRIKE.	595.00
1942-S, MS-65, WELL STRUCK.	500.00
1943, MS-67, FULL STRIKE.	185.00
1943-D, MS-65.	635.00
1943-D, MS-69, TONED.	265.00
1943-S, MS-67, FULL STRIKE. Rare thus.	1,250.00
1944, MS-67, TONED.	175.00

1944-D, MS-65, TONED, FULL STRIKE.	175.00
1944-S, MS-67.	440.00
1945, MS-67.	175.00
1945-D, MS-65, TONED.	200.00
1945-S, MS-65.	280.00
1946-D, MS-65, TONED.	140.00
1946-S, MS-65.	250.00
1947, MS-65.	250.00
1947-D, MS-65.	190.00

Bust Dollars



1795, FINE-12. Few minor hairlines and field abrasions. Head of '94. B-1 (H-1) R-3.	2,670.00
1796, VF-20 B-4 (H-4). (See color photo.).	4,000.00
1797, AU-50, TONED. Attractive iridescent toning. minor rim ding at 1 o'clock. B-3 (H-3).	10,625.00
1799, VF-30. Obverse right field abrasions. B-5 (H-5) R-2.	1,100.00



1800, EF-40 B-18 (H-18) R-2.	1,625.00
1802/1, AU-55, TONED, CHOICE. Iridescent toning around periphery. B-3 (H-3) R-3.	6,250.00
1803, AU-50, TONED. Iridescent toning around periphery. B-6 (H-6) R-2.	3,125.00

Seated Liberty Dollars

1841, MS-63, TONED.	3,130.00
1842, MS-63, SCARCE. Light russet toning.	5,220.00
1859-O, MS-63, PROOFLIKE. Uniform golden toning.	3,130.00

- 1862, PROOF-68, TONED. Breathtaking vivid steel blue, magenta and gold melting to a russet, rose, and violet center. Reverse is the same except center is brilliant. Highly brilliant Proof fields and totally original, mintage: 550. Few minor hairlines. In June 1980 this coin was \$18,000. now it's \$11,000. . . . 11,000.00
- 1869, MS-63, SCARCE. (See color photo.) . . . 8,950.00

Trade Dollars

- 1874, MS-67, TONED, FULL STRIKE. Possibly the finest known business strike. Underated. . . . 11,150.00
- PROOF-63, TONED. Mintage: 700, Deeply toned. . . . 3,200.00
- 1875-CC, MS-65. Beautiful satiny luster with light russet toning starting around the coins periphery. For a "CC" mint coin of this size and weight, one would expect heavy abrasion and bagmarks — barest minimum to be found, only die striations and a heavy frosty cameo effect. Rose toning streak on obverse. . . . 6,640.00
- 1875-S, MS-63. . . . 1,685.00
- 1875-S/CC, MS-60, RARE. . . . 3,500.00
- 1876, MS-63, PROOFLIKE, FULL STRIKE. . . . 2,215.00
- 1876-S, MS-63, TONED. Lustrous surfaces complemented with the slightest tan hues. . . . 1,685.00
- 1877, PROOF-64, TONED. Overall russet with subdued pastel toning. Breen states "Much rarer in proof than mintage suggests." Approximate mintage: 510. . . . 4,345.00
- 1877-S, MS-64, TONED. At first glance one might suspect a Proof coin. Deep russet, almost aqua-blue and golden toning accent this coin. Reverse exhibits sea-green and deep blue peripheral toning with rose overtones. Fully struck. Strictly original and very attractive. Few minor hairlines. . . . 2,595.00

Morgan Dollars

- 1878 7/8 TF, MS-63. . . . 150.00
- 1878 7TF, MS-63. . . . 100.00
- 1878 7TF 4-LEG, MS-63, FULL STRIKE. . . . 115.00
- 1878 8TF, MS-63. . . . 120.00
- 1878-CC, MS-64 REVERSE, TONED. . . . 165.00
- 1878-S, MS-64, TONED. . . . 75.00
- 1879-S REVERSE '78, MS-65, PROOFLIKE, FULL STRIKE. . . . 275.00
- 1880, MS-63. . . . 95.00
- 1880-CC 8/7, MS-63, PROOFLIKE. . . . 395.00
- 1880-CC, 80/79, MS-60. . . . 125.00
- 1880-O, MS-63. . . . 250.00

- 1882, MS-65, DEEPLY TONED. (See color photo.) . . . 285.00
- 1882-CC, MS-63. . . . 130.00
- 1882-O, MS-63. . . . 90.00
- 1883, MS-63, CAMEO PROOFLIKE, FULL STRIKE. . . . 345.00
- 1883-CC, MS-67, CAMEO PROOFLIKE. . . . 895.00

1904 Morgan Dollars

The 1904 Morgan Dollar has a special significance in numismatic circles. This issue preceeded a 17-year gap in silver dollar production that was caused by a bullion shortage. Over the next several years, hundreds of thousands of Uncirculated Morgan Dollars from previous issues were released from Treasury vaults for circulation. In 1921, following World War I, silver dollar production was resumed, and the Morgan design was issued until the Peace Dollar was adopted later that year.

New England is offering 1904 Morgan Dollars at these specially reduced prices:

	Regular	Special
MS-60	\$310.00	\$280.00
MS-63	\$450.00	\$400.00
MS-64	\$860.00	\$750.00
MS-65	\$2,500.00	\$2,195.00

- 1885, MS-64. . . . 60.00
- 1886, MS-64. . . . 60.00
- MS-63, TONED, FULL STRIKE. . . . 1,000.00
- 1887, MS-64, TONED, REVERSE. Deep dark green and purple toned obverse. . . . 60.00
- 1887-O, MS-63, FULL STRIKE. . . . 120.00
- 1887-S, MS-63, FULL STRIKE. . . . 190.00
- 1888, MS-63. . . . 55.00
- 1890-CC, MS-67, TONED, FULL STRIKE. . . . 1,185.00
- 1890-O, MS-64. . . . 275.00
- 1890-S, MS-63, FULL STRIKE, PROOFLIKE. . . . 115.00
- 1891, MS-63. . . . 295.00
- 1891-CC, MS-60. . . . 180.00
- 1892, MS-60. . . . 220.00
- 1892-O, MS-63, USUAL STRIKE. . . . 565.00
- 1892-S, EF-45. Scarce date. . . . 375.00
- 1893, MS-64, FULL STRIKE. Scarce and underated. . . . 1,495.00
- 1893-CC, MS-63. . . . 1,800.00
- 1893-O, MS-63. Superior strike from this mint. . . . 3,125.00
- 1893-S, EF-40, CHOICE. . . . 5,775.00
- 1894, MS-64, FULL STRIKE. . . . 3,315.00
- 1895, PROOF-65, TONED, FROSTED. . . . 45,000.00
- 1895-O, MS-63. An exceptional piece. . . . 9,375.00
- 1895-S, MS-63. . . . 2,345.00

1896-O, MS-63. Well struck with light iridescent rainbow toning.	2,185.00
1896-S, MS-64. Lovely satin-like fields.	1,690.00
1897, MS-64, TONED.	125.00
MS-63, FULL STRIKE. Elusive date. Fully struck. Mint State examples are virtually unobtainable full struck, since "O" mint coins are notorious for soft strikes. Expensive, but well worth the money invested. Lightest golden toning.	1,900.00
1897-S, MS-60.	100.00
1898, MS-63.	75.00
1898-O, MS-64.	70.00
1898-S, MS-63, FULL STRIKE.	490.00
1899, MS-63.	200.00
1899-O, MS-65, TONED.	165.00
1899-S, MS-63, FULL STRIKE.	690.00
1900, MS-64, FULL STRIKE.	85.00
1900-S, MS-63, FULL STRIKE.	425.00
1901, MS-64, EXCEPTIONAL STRIKE. Excessively elusive in Mint State and well struck. Most 1901 dollars were melted. Of the ones that weren't, most exhibit soft strikes which was characteristic of this particular year for Philadelphia Mint dollars. Brilliant with minor abrasions and lightly toned.	5,380.00
1901-O, MS-64.	125.00
1901-S, MS-63, FULL STRIKE.	790.00
1902, MS-63.	150.00
1902-S, MS-64, TONED. Medium russet toning. .	945.00
1903, MS-60, FULL STRIKE.	100.00
1903-O, MS-65.	675.00
1904-O, MS-64, TONED. Magenta toned reverse. .	65.00
1904-S, MS-63.	2,875.00
1921-D, MS-63.	95.00
1921-S, MS-63.	115.00

Peace Dollars

1921, MS-63.	1,100.00
1927, MS-63.	225.00
1927-S, MS-63, TONED, FULL STRIKE.	790.00
1928, MS-60.	325.00
1934-S, MS-63, FULL STRIKE.	5,775.00
1935, MS-60, TONED.	120.00

Gold Dollars — Type One

1849 OPEN WREATH, MS-60.	875.00
1850-D, EF-40, LUSTROUS. With claims to semi-prooflike fields, characteristic strike.	1,250.00
1851, MS-65.	6,750.00
1851-C, EF-40. Scarce and underated, nice strike with medium copper-red toning.	895.00
1852, MS-60.	875.00

1852-O, AU-58, SCARCE.	815.00
1853, MS-63.	1,565.00
1854, MS-65.(See color photo.).	6,750.00

Gold Dollars — Type Two

1854, AU-55.	1,760.00
1855, MS-65. Light coppery-golden toning. . .	21,875.00

Gold Dollars — Type Three

1859, PROOF-63, BRILLIANT.	16,500.00
1859-C, EF-45. Typical of most 1859-C dollars, weakly struck, poor planchet quality. Akers states, "Along with the 57-C (see color photo) ranks as the most consistantly poorly struck gold dollar... planchet quality remarkably bad." Another scarce and underated date from the Charlotte Mint.	1,750.00
1861, MS-63.	1,375.00
1862, MS-64, FULL STRIKE.	3,000.00
1866, MS-65, SCARCE.	12,000.00
1867, AU-50, PROOFLIKE.	1,250.00
1871, AU-55, RARE.	1,350.00
1876, AU-50. Underlying prooflike surfaces. Second rarest date after 1875. "Usually softly struck," notes Akers. The coins strike is better than most seen. Much luster. Highly desirable and rare! . . .	895.00
1877, AU-50.	995.00
1879, MS-65.	12,000.00
1880, MS-65, FULLY PROOFLIKE, FULL STRIKE. .	11,150.00
1884, PROOF-63, BRILLIANT.	5,950.00
1886, MS-65.	7,575.00

Liberty Head Quarter Eagles

1843, MS-63, SCARCE.	3,950.00
1843-C SMALL DATE CROSSLET 4, VF-35, RARE. Well struck for this scarce Charlotte coin. Mintage for this type: 2,988 (See color photo).	4,950.00
1847-D, MS-63, A GEM STRIKE. Full frosty mint luster. Semi-prooflike reverse. Truly a magnificent Dahlonga Mint quarter eagle. Akers as "A rare date...generally well struck." Every feather on eagles right leg are full and sharp. Very minor obverse planchet indentation in right field serves as an identification mark for the coin.	12,500.00

1872-S, MS-63. One of the finest known. Lustrous with light copper toning rare in Mint State
..... 7,500.00

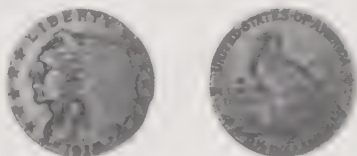
1875, EF-40, RARE. With the second lowest mintage of any regularly issued quarter eagle, this date rates as extremely rare. It's estimated that between 15 to 20 business strikes are still in existence. Copper-red peripheral toning with semi-prooflike fields complement this problem-free popular coin. Date low and 5 distant from bust as characteristic of business strikes. A sure investment potential coin..... 7,750.00

1875-S, AU-55..... 1,250.00

1877, MS-60, RARE, PROOFLIKE. A mere 1,652 minted 4,950.00

1900, MS-67, FULL STRIKE..... 4,225.00

Indian Head Quarter Eagles



1911-D, MS-63, Key date to series. Strong "D"..... 6,950.00

1913, MS-60, FULL STRIKE..... 500.00

1914, MS-63 (see color photo)..... 2,250.00

1926, MS-67. Incredible frosty surfaces..... 4,200.00

1928, MS-63..... 1,000.00

Three Dollar Liberty Gold

1857-S LARGE "S", VF-35, SCARCE. Problem-free coin
..... 1,450.00

1858, EF-45, Mintage: 2,133. Rare and elusive date..... 2,615.00

1859, EF-40. LIGHTLY CLEANED..... 1,050.00



1860, MS-67, RARE and UNDERATED. A fully struck coin with full fiery mint luster upon beautiful satin like surfaces. Both Breen and Akers state, "Rare in any grade." Just 7,155 pieces were struck..... 36,750.00

1861, EF-45, 6,072 MINTED..... 1,860.00

1863, EF-45, 5,039 MINTED..... 1,860.00

1864, AU-50, SCARCE..... 2,345.00

1865, EF-40, 1,165 MINTED..... 2,390.00

1866, AU-50, 4,030 MINTED..... 2,650.00

1868, AU-50 4,875 MINTED. Scarce date..... 2,345.00

1869, EF-40, SCARCE..... 1,860.00

1870, EF-40, SCARCE..... 1,595.00

1878, MS-67, (See color photo)..... 21,000.00

1879, EF-45, 3030 MINTED..... 1,900.00

1881, EF-45, 554 MINTED..... 3,000.00

1888, AU-50, 5291 MINTED..... 2,190.00

1889, EF-40, 2429 MINTED..... 1,700.00

Early Half Eagles

1811, MS-60, (See color photo)..... 8,950.00



1834 PLAIN 4., EF-45..... 650.00

Indian Head Half Eagles

1908-S, EF-40..... 750.00

1909, MS-63..... 1,595.00

1909-O, EF-40. Lightly polished. Glossy surfaces as expected on polished gold, otherwise problem-free. The lowest mintage Indian Half Eagle. Mintmark is clear. One of the key dates. Rare (see color photo)..... 1,250.00

1910, MS-60..... 970.00



1910-D, MS-63..... 3,750.00

1910-S, MS-60, FULL STRIKE..... 5,500.00

1911-S, AU-55..... 1,150.00

1912-S, AU-55..... 750.00

1913-S, MS-63. Very rare in Mint State..... 12,500.00

1914-S, AU-55, RARE..... 1,250.00

1916-S, EF-45..... 1,100.00

Liberty Head Eagles

1839, VF-30. Desirable from the stand point that this design was made for only 2 years. A type coin. Problem free and evenly worn. Considered rare by Akers in any grade. Mintage: 25,801. 1,300.00

1850-O, EF-40. SCARCE AND UNDERRATED. . . . 995.00



1851-O, EF-40. . . . 650.00
 1854-S, EF-45. . . . 895.00
 1856, AU-55. Falling "6" variety, rare as noted by Breen. . . . 1,650.00
 1871-S, EF-40. Nice problem free coin for grade ("S" mint mark very weak). Breen notes, "Very rare and not available above VF to my knowledge. Akers notes "Extremely difficult to obtain better than VF, most Fine to VG." Remaining mint luster around protected devices. . . . 695.00
 1873-CC, VF-20 Breen states, "Most specimens have generally been in the VG to VF range. I doubt if more than 15 or 20 are known in all... possibly not more than a dozen." Taxay states, "R-6." Mintage: 4,543; a problem free circulated coin with usual curl weakness. . . . 1,750.00
 1874-CC, EF-40. . . . 1,295.00
 1879-CC, VF-30. Scarce date. . . . 6,750.00
 1883, MS-63, FULL STRIKE. . . . 925.00
 1893, MS-65. . . . 4,000.00
 1894, MS-64, FULL STRIKE. Copper toning. 1,980.00
 1897-O, MS-63. Blazing mint luster. . . . 1,750.00
 1899-S, MS-64. (see color photo). . . . 2,100.00
 1901-S, MS-64. . . . 1,890.00
 1903, MS-64, FULL STRIKE. . . . 2,475.00
 1907, MS-64. . . . 1,890.00

Indian Head Eagles

1907 NO MOTTO, MS-63. . . . 1,750.00
 1908 NO MOTTO, MS-60, FULL STRIKE. . . 3,850.00
 1908 WITH MOTTO, MS-60. . . . 1,000.00
 1908-D NO MOTTO, MS-60. . . . 2,000.00
 1908-D WITH MOTTO, MS-60, BRILLIANT 1,750.00
 1909-D, MS-60. . . . 1,800.00
 1909-S, MS-60. . . . 4,250.00
 1910, MS-65. . . . 5,950.00
 1910-D, MS-65, FULL STRIKE. . . . 6,200.00
 1910-S, MS-60. . . . 2,950.00
 1911, MS-64, FULL STRIKE. . . . 3,125.00
 1911-D, MS-63. . . . 16,500.00
 1911-S, AU-55. . . . 1,950.00
 1912, MS-65. . . . 5,940.00
 1912-S, MS-63, RARE. . . . 6,950.00

1913, MS-63. . . . 1,250.00
 1913-S, AU-58. . . . 17,500.00
 1914, MS-64, FULL STRIKE. . . . 4,000.00
 1914-D, MS-60. . . . 1,300.00
 1914-S, MS-63. . . . 6,750.00
 1915, MS-63. . . . 1,250.00
 1915-S, AU-50. . . . 1,750.00
 1916-S, MS-63. . . . 6,500.00
 1926, MS-63. . . . 1,190.00
 1932, MS-67. . . . 6,300.00

Liberty Head Double Eagles

1851-O, EF-45. . . . 2,125.00
 1855-S, AU-50. Scarce date and lustrous, light abrasions in left field, beautiful strike with light coppery toning. . . . 1,625.00
 1859, VF-20, RARE. . . . 1,950.00
 1859-O, AU-50, RARE. Polished very lightly at one time. . . . 8,950.00
 1865-S, MS-60. . . . 3,950.00
 1867, AU-58. . . . 2,690.00
 1870, MS-60, SCARCE. . . . 4,950.00
 1872-CC, EF-40. . . . 1,585.00
 1873 CLOSED 3, MS-60, RARE. . . . 4,950.00
 1873 OPEN 3, MS-60. . . . 1,150.00
 1873-CC, EF-45. . . . 1,950.00
 1873-S, MS-60. . . . 1,150.00
 1875-CC, MS-63, PROOFLIKE OBVERSE. Underated "CC" mint especially in Mint State. Frosty devices. May have been rubbed with a jeweler's cloth at some time. . . . 3,500.00
 1876-CC, MS-60. Brilliant and lustrous, usual surface abrasion although not serious. Hint of prooflike fields. Rare in Mint State and above average for a "CC" twenty. . . . 3,250.00
 1878-CC, EF-40. . . . 1,750.00
 1884-CC, MS-63. . . . 3,250.00
 1890-CC, MS-60. . . . 2,750.00

St. Gaudens Double Eagles

1907, MS-60. . . . 930.00
 1908 NO MOTTO, MS-65. . . . 2,625.00
 1908-D NO MOTTO, MS-63. . . . 1,400.00
 1908-S, AU-58, FULL STRIKE. . . . 4,950.00
 1908-S MOTTO, EF-45, RARE. . . . 2,250.00
 1909/8, AU-58, FULL STRIKE. Blazing mint frost. . . . 1,750.00
 1910-D, MS-65. . . . 2,800.00
 1911-D, MS-63. . . . 1,125.00
 1911-S, MS-63. . . . 1,225.00
 1912, MS-65, FULL STRIKE. Superb except for one obverse bagmark on breast. Gorgeous color. . . . 8,750.00

1913-S, MS-63.....	2,950.00
1914-D, MS-63.....	1,125.00
1914-S, MS-64.....	1,650.00
1915-S, MS-65.....	2,800.00
1922, MS-63.....	1,075.00
1923, MS-63.....	1,075.00
1924, MS-67.....	2,450.00
1924-S, MS-60.....	4,950.00
1925, MS-65.....	1,750.00
1926-D, MS-63. Beautiful light rose toned example of the elusive Mint State coin.....	7,750.00
1926-S, MS-65.....	9,950.00
1927, MS-63.....	935.00
1927-S, MS-60, RARE. Light rose hues and virtually unobtainable in Mint State.....	17,500.00
1928, MS-65.....	1,750.00

Commemorative Silver

Note: Due to the rapidly fluctuating commemorative market, New England is not listing prices this month. For pricing information, please call toll-free: 800-225-6794. In Mass.: 617-227-8800.

California Gold

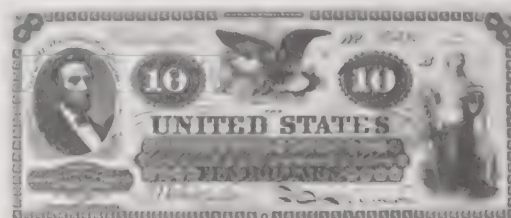
1855 1/4\$ OCTAGONAL LIBERTY HEAD, DOERING 27, MS-63.....	295.00
1856 1/4\$ ROUND LIBERTY HEAD DOERING, 131, MS-60.....	225.00
1860-G 25¢ OCTAGONAL LIBERTY HEAD, DOERING-132, MS-60.....	225.00
1867 50¢ ROUND LIBERTY HEAD, DOERING-354, MS-60.....	250.00
1868 50¢ ROUND LIBERTY HEAD, DOERING-357, MS-63, PROOFLIKE... 375.00	
1869 \$1 OCTAGONAL LIBERTY HEAD, D-427, AU-50.....	595.00
1870-G 50¢ OCTAGONAL LIBERTY HEAD, DOERING-238, MS-63.....	260.00
1871 1/2\$ ROUND LIBERTY HEAD DOERING 364, MS-63.....	350.00
1871-G 1/4\$ OCTAGONAL LIBERTY HEAD, DOERING 65-C, MS-60.....	225.00
1872 1/4\$ ROUND INDIAN HEAD DOERING 104-A, MS-63.....	325.00
1872-G 25¢ OCTAGONAL, LIBERTY HEAD, DOERING-60B, MS-60.....	225.00
1873 1/4\$ ROUND LIBERTY HEAD DOERING 163, MS-63.....	295.00
1875 1 DOLLAR OCTAGONAL LIBERTY HEAD DOERING 404, EF-45.....	650.00
1875 25¢ OCTAGONAL, INDIAN HEAD, DOERING-9, MS-60.....	235.00

U.S. Currency

New England's U.S. currency offerings carry the same guarantees of grading and authenticity as our rare coin offerings. For ordering assistance, call toll-free: 800-225-6794.

Large Size Legal Tender

FR # 18 \$1, 1869, NEW NOTE.....	1,560.00
FR # 20 \$1, 1875, CHOICE NEW NOTE.....	595.00
FR # 37 \$1, 1917, CHOICE AU NOTE. One nearly undetectable wallet fold from New.....	95.00
FR # 39 \$1, 1917, CHOICE NEW NOTES. Cut sheet of 4 notes.....	1,795.00
NEW NOTE.....	210.00
FR # 42 \$2, 1869, CHOICE AU NOTE. Light wallet fold from Gem New.....	950.00
CHOICE NEW NOTE. Bright, original rainbow note.....	3,150.00



FR # 95A \$10, 1863, CHOICE NEW NOTE. Bright vivid note with one very faint pinhole....	2,450.00
FR #122 \$10, 1901, NEW NOTE.....	1,800.00
FR #128 \$20, 1875, CHOICE CU NOTE. Lightly pressed.....	1,475.00

Large Size Silver Certificates

FR #215 \$1, 1886, NEW NOTE. Bright.....	1,360.00
FR #231 \$1, 1899, NEW NOTE. Scarce Napier-Thompson Black Eagle note.....	1,650.00
FR #233 \$1, 1899, CHOICE NEW NOTE.....	365.00
FR #237 \$1, 1923, NEW NOTE.....	85.00
NEW NOTES. Cut sheet of 4 notes.....	495.00
CHOICE NEW NOTE.....	115.00
CHOICE NEW NOTES. Cut sheet of four notes.....	595.00
FR #238 \$1, 1923, NEW NOTES. Cut sheet of 4 notes. Serial # B7-17E through B7-20E.....	495.00
CHOICE NEW NOTE.....	130.00
CHOICE NEW NOTES. Cut sheet of 4 notes....	595.00
GEM NEW NOTE.....	120.00
FR #281 \$5, 1899, GEM NEW NOTE.....	2,975.00

Fractional Currency

FR #1226 3¢, 1864-1869, NEW NOTE. Tight left margin.....	65.00
NEW NOTE.....	150.00
FR #1226 3¢, 1864-1869, NEW NOTE. Tiny pinhole.....	175.00
FR #1232 5¢, 1863-1867, NEW NOTE.....	130.00
FR #1238 5¢, 1864-1869, NEW NOTE.....	130.00
FR #1239 5¢, 1864-1869, CHOICE NEW NOTE.....	160.00
FR #1242 10¢, 1862-1863, NEW NOTE.....	160.00
FR #1256 10¢, 1864-1869, NEW NOTE.....	135.00
FR #1259 10¢, 1869-1875, GEM NEW NOTE.....	250.00
FR #1266 10¢, 1874-1876, NEW NOTE.....	100.00
CHOICE NEW NOTE.....	125.00
FR #1301 25¢, 1869-1875, NEW NOTE.....	115.00
FR #1308 25¢, 1874-1876, NEW NOTE.....	50.00
FR #1311 50¢, 1862-1863, NEW NOTE. Rare without monogram, perforated 50¢ note. Auction records of \$1000 for Gem New in 6/80....	575.00
FR #1374 50¢, 1869-1875, NEW NOTE.....	390.00
FR #1380 50¢, 1874-1876, NEW NOTE.....	70.00
FR #1381 50¢, 1874-1876, NEW NOTE.....	125.00

Small Size Gold Certificates

FR #2300 \$1 1935-A, HAWAII, NEW NOTE....	50.00
CHOICE NEW NOTE.....	60.00
GEM NEW NOTE.....	90.00
FR #2304 \$20, 1934 HAWAII, VF NOTE. Scarce 1934 \$20 Hawaii.....	45.00
FR #2309 \$10 1934-A NORTH AFRICA, CHOICE AU NOTE.....	40.00

National Bank Notes

DISTRICT OF COLUMBIA FR #1802-1 \$20, TYPE I, CHOICE NEW NOTE. Riggs National Bank of Washington. Number 5046. Rarity 4....	110.00
INDIANA FR # 1800-2 \$5, TYPE II, GEM NEW NOTE. Citizens' National Bank of Evansville. Number 2188.....	100.00
MASSACHUSETTS FR # 1801-2 \$10, TYPE II, CHOICE NEW NOTE. First National Bank of East Hampton. Number 428.....	65.00
OHIO FR # 1801-1 \$10, TYPE I, CHOICE NEW NOTE. First National Bank of Toledo. Number 91. Popular low charter number.....	85.00
WISCONSIN FR # 1800-1 \$5, TYPE I, GEM NEW NOTE. First National Bank of Wausau. Number 2820.....	90.00

Ancient & World Coins

A complete list of New England's ancient and world coin offerings can be found in our bi-monthly catalog, **New England World Selections**. For a free subscription, call toll-free: 800-225-6794.

Foreign Gold

W-18 GERMANY: HAMBURG, 1877-J, GOLD FIVE MARK, MS-63. Rare one year type. Only 79,000 struck.....	1,150.00
W-28 GREAT BRITAIN: 1909 GOLD SOVEREIGN, MS-63. A choice, frosty specimen. Edward VII sovereigns in Mint State are very scarce!.....	495.00
W-42 RUSSIA: 1783, GOLD TEN ROUBLE, FR-112, MS-60. St. Petersburg mint. Rare and one of the finest examples we have seen. Lustrous.....	5,950.00

Foreign Crowns

W-57 AUSTRIA: 1857, DOUBLE TALER, DAV-20, PROOF-63, CAMEO. Only 1,644 examples struck. Commemorates the opening of the Vienna-Trieste railway. Rare and in demand.....	4,500.00
W-103 GERMANY: OLDENBURG, 1901-A, FIVE MARK, J-95, MS-65, PROOFLIKE. Exceedingly rare one year type, 170 proofs struck. The rarest "Kaiser-Reich" crown!.....	12,500.00
W-130 SPAIN: 1811, 20 REAL, D-308, MS-63. Madrid mint. The finest Spanish 20 real we have seen. Fully struck, full lustre! ..	3,950.00

Foreign Minors

W-231 GERMANY: LIPPE, 1906-A, TWO MARK, J-78, PROOF-63, CAMEO. Very rare one year type. A handsome cameo proof!.....	1,400.00
W-274 GREAT BRITAIN: 1839, SHILLING, MS-65. Gorgeous toning! A Pristine example! Rare this choice.....	895.00
W-333 NEW ZEALAND: 1935 FLORIN, Y-4, PROOF-65. Only 364 proofs struck. Very popular issue.....	1,250.00

(Continued from page 6)

variety. (A few 1944 cents are also believed to have been struck on 1943 "steel" planchets, creating another rarity — the 1944 "steel" cent.) In 1947, the original alloy was resumed and the cent remained unchanged for 22 years.

The Lincoln Memorial reverse

In 1959, as part of the 150th anniversary celebration of Lincoln's birth, the reverse of the cent was revised. Once again, as in 1909, there was no formal competition for a new design. Assistant Engraver Frank Gasparro prepared the winning entry, which was similar to the reverse of the five dollar bill. His design showed the Lincoln Memorial in Washington, D.C., as viewed from the front. The motto, "E PLURIBUS UNUM," and the words "UNITED STATES OF AMERICA" appeared above the Memorial and the denomination was shown at 6 o'clock. The artist's initials were located at the lower right side of the Memorial.



The Lincoln Memorial reverse, introduced in 1959, was similar to the reverse of the five dollar bill, but collectors were disappointed that much of the design detail was lost on the coin. In contrast, the currency has shading to give the design a feeling of depth.

Collectors eagerly awaited the new cent. This was the first change in regular coinage since the introduction of the Franklin Half Dollar in 1948. Yet when it was finally released, many expressed disappointment that much of the design detail was lost on such a tiny coin. They felt that a lack of shading erased any feeling of depth. In contrast, the reverse of the five dollar bill had shadows breaking up the lines of the building and giving the design more perspective. Since 1959, the Lincoln Cent has had no major design changes, though over the years the portrait has been reduced slightly and the size of the engraver's initials has been modified.

The composition of the cent remained the same until 1962, when tin was again eliminated from the alloy. Mint officials, remembering the 1944-1946 variety, decided this change would not affect the wearing qualities of the coin though it would result in production advantages. The coin escaped another composition change in 1974, when copper prices escalated to a record high and the treasury department considered aluminum as an alternative. The vending machine industry and the medical profession vehemently opposed such a change. (The American Academy of Pediatrics was upset because thousands of children swallow cents each year and aluminum does not show up on x-rays.) During this controversy, the price of copper took a downhill swing and Mint officials decided the change was unnecessary.

Recently, however, the price of copper has become extremely volatile. When the metal rises above \$1.12 a pound, which has occurred several times during the last two years, production costs for a single cent exceeds the coin's value. In addition, when these peaks occur, speculators hoard the cents hoping to make a profit. As a responding measure, the treasury department plans to change the composition of the cent to 97.6% zinc and 2.4% copper by the fall of 1982. Officials agree that zinc prices are more stable than copper since they are subject to less price fluctuations. The new composition will be phased in gradually and the size and thickness of the cent will remain the same as the current variety.

Today, collectors and investors interested in Lincoln Cents specialize in either a complete set from 1909 to date, or a "short" set from 1941 to date. Both are peppered with an interesting selection of numismatic rarities that currently offer tremendous financial potential. Because copper is extremely susceptible to "carbon spotting," many enjoy the challenge of assembling an Uncirculated set of original mint red specimens.

Key dates include the popular 1909-S VDB, discussed earlier in this article, and the 1914-D, which is the rarest of the regular issue Denver Lincoln Cents. A great deal of publicity has surrounded this issue because there are a number of counterfeits on the market. Coin alterers have been known to cut away part of the first "4" on a genuine 1944-D. (An altered coin will have slightly more space between the "9" and second "1" of the date. Also, engraver's initials should not appear on a genuine 1914-D.)

Another key to the series is the 1922 "Plain" variety. This coin was struck at the Denver Mint — as all cents were that year — but the "D" mintmark did not show because of a filled die. Counterfeits are also rampant with this issue and a genuine Uncirculated specimen is a great rarity. A 1922 "Plain" in MS-65 currently retails at about \$12,000.

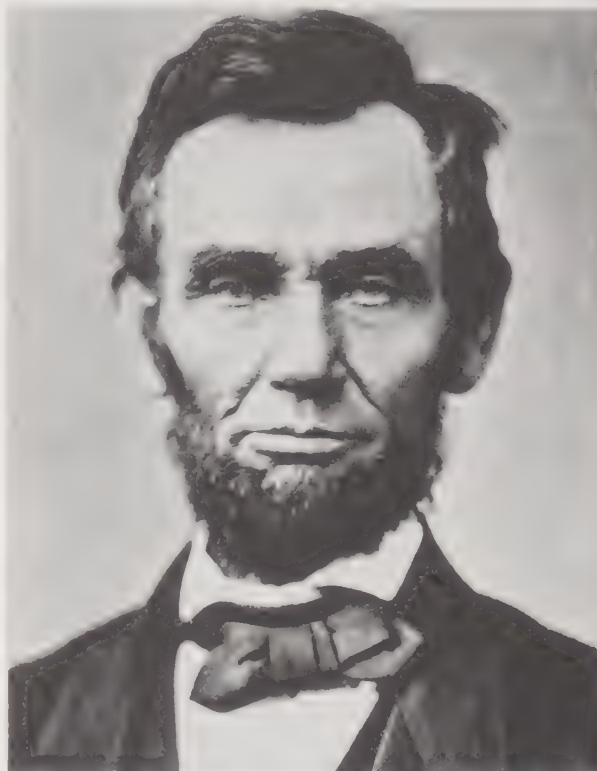
Many collectors include at least one Matte Proof specimen in their collection. When these coins were first released in 1909, they were shunned by collectors who were used to the Brilliant Proof finish on Indian Head Cents. Since the Matte Proof finish was difficult to distinguish from Uncirculated issues, a large number were lost to the numismatic fraternity by entering circulation. This variety was short-lived, officially ending in 1916, though a unique 1917 specimen was struck as part of a Proof set. The most costly Matte Proof specimen is the 1909 VDB, which presently retails at about \$3,000 in Proof-65.



The "short" Lincoln set contains one of the more interesting numismatic blunders in modern coinage history — the 1955 Double Die. This variety was created when a working die was struck twice by the master hub. As a result, each coin struck from this die appeared doubled. (In contrast, a double struck coin is when the planchet is actually hit twice.) A smaller amount of 1972 cents with obverses struck from a doubled die are also known to exist. This is the second most difficult issue to obtain in the "short" set.

Outside of numismatics, the diminutive Lincoln Cent is one of the nation's most popular coins. After 72 years in existence, there are no current plans to end the series. In fact, in 1975 when the Research Triangle Institute recommended the cent be discontinued because of its limited use and increasing cost of manufacture, the proposal was quickly squelched by consumers and tax agencies.

Though the days are long past when a single Lincoln Cent bought a piece of "penny candy," a newspaper, or a slab of bubble gum, this tiny bronze coin still performs a necessary function in today's modern society.



Abraham Lincoln, the 16th President of the United States, served in office from 1860 to 1865, during the tumultuous Civil War period. This famous photograph of Lincoln was taken on November 15, 1863, four days before his delivery of the Gettysburg Address.

Reference Information on Lincoln Cents

- ☐ **Basic Knowledge.** Compiled and Edited by the Staff of Coin World. 8th Edition.
- ☐ **The Coin Dealer Newsletter Monthly Summary** — October, November, 1980.
- ☐ **Coin World Almanac.** Compiled and Edited by the Staff of Coin World. 3rd Edition. 1976.
- ☐ **The Comprehensive Catalogue and Encyclopedia of U.S. Coins (Scott).** Edited and Revised by Joseph H. Rose and Howard Hazelcorn. 2nd Edition. 1976.
- ☐ **A Guide Book of United States Coins (Redbook).** R.S. Yeoman. 34th Edition, 1981.
- ☐ **Major Variety and Oddity Guide of United States Coins.** Frank G. Spadone. 7th Edition. 1977.
- ☐ **Selections from The Numismatist — United States Coins.** American Numismatic Association. 1960.
- ☐ **United States Pattern, Experimental and Trial Pieces.** J. Hewitt Judd, M.D. 5th Edition. 1974.
- ☐ **The World of Coins and Coin Collecting.** David L. Ganz. 1980.



World Coins:

Following the Lead of U.S. Coins

by Deborah D. Bartlett

1980-1981 has been an exciting period for world coin enthusiasts. Top-quality world coins have realized outstanding prices at public auction in recent months, with dealers and collectors alike outbidding list prices. At the recent Basel Auction in Switzerland, for example, a Spanish 1773 8-reales in Proof was offered for an estimated \$2,700. When the coin sold, however, it was for a record high price of \$20,000.

Market activity like this has fired widespread enthusiasm for world coins among many collectors who, in the past, had only collected U.S. coinage. In fact, some collectors have seen parallels between the current state of the world coin market and the early stages of the U.S. rare coin boom that peaked last summer. The first indication of that boom was the widespread willingness of rare coin dealers to pay more than the asking price for Gem-quality U.S. coins. Today, that same attitude seems prevalent among dealers for world coins.

What's more, U.S. coin collectors have noticed that the world coin market seems to have one advantage that the U.S. coin market lacked. World coin prices advance in a "leap-frog" manner, with the buying habits of foreign countries affecting the world coin buying habits of the U.S. market.

For instance, if the collector demand for German coins increases in this country, many U.S. dealers tend to outbid German buyers for German coins. Our market thus "leaps ahead" of Germany's for German coins. But as German collectors and dealers realize that they're experiencing U.S. competition for their coins, they, in turn, become more aggressive in their purchasing. This causes German buyers to begin outbidding Americans, and prices in Germany "leap ahead" of U.S. prices. The more times this happens — i.e. the

more one market leaps ahead of the other — the more world coin prices tend to increase.

In addition to monetary considerations, however, there are also many other reasons why world coins are becoming so popular today. Probably most significant is the fact that many world coins are works of art. Foreign engravers have traditionally been allowed more artistic freedom than was permitted their U.S. counterparts. As a result, whether depicting religious or historical themes, the virtues of the issuing state or royal portraiture, many foreign coins are miniature masterpieces.

Another reason for U.S. collectors now being attracted to world coins is that these collectibles have historically been undervalued in relation to comparable U.S. coins. For example, an American 1894 Barber Dime in Proof was valued three years ago at \$450, while a foreign coin of equivalent rarity — a German 1908 Half Mark in Proof — had an estimated worth of only \$50. Even today, those same two coins are valued at \$2,500 and \$450, respectively.



Historically, however, world coins have been very popular collectibles. In the past, Roman patricians collected Greek coins, 14th century Italian nobles collected Roman coins, and the English upper classes considered the study of ancient world coins an integral part of a proper education. Americans are currently overcoming their own national preference for U.S. coins to also appreciate world

coins' merit as a means of diversifying U.S. rare coin collections. A diversified collection is not only more interesting than one featuring coins of just one country, it's often more marketable when it comes time to sell.

As another contributing factor to world coin growth, several new publications on the subject have recently been introduced. Foremost among these is the **Standard Catalog of World Coins**, released by Krause publications. With its thousands of prices and mintage figures, the **Standard Catalog** has removed much of the mystery from collecting world coins. Another very important publication is Les Fox's new **International Green Sheet**. Like its U.S. counterpart, **The Coin Dealer Newsletter**, ("The Grey Sheet"), the **The Green Sheet** summarizes important trends in the world coin market.

German coins have been leading all other world coins in popularity in the U.S. over the past few months. In fact, coinage from the German states from 1800 to 1872 — especially in Mint State — is becoming very difficult to locate. The very popular commemorative series from the Weimar Republic (1923 to 1933) in Mint State and Proof are also a challenge to find.



Another area that's experiencing healthy growth is coinage from Canada and the Maritimes, including minor coinage from 1858 to 1936, Silver Dollars from 1935 to 1955, and all Mint State gold. Interest is also increasing in very rare Specimen Proof issues. It's unfortunate that this last area has traditionally been overlooked by collector/investors since many of these coins were struck for official presentation to VIP's and were therefore mintages of fewer than 25 pieces.

In general, world coins from those countries with strong collector bases and active economies have shown the greatest tendencies to increase in value. For a more detailed explanation of the world coin market, please don't hesitate to contact New England Rare Coin Galleries' World Coin Division.



Market Report

(Continued from page 4)

Fractional Currency continues to show slow price advances, though there is still a lack of Choice and Gem material on the market. Uncut currency sheets are also holding steady, particularly issues in Uncirculated Gem condition. Choice and Gem quality notes in the under \$4,000 range have reached a low point, but they are expected to enjoy a flurry of price jumps in the near future. This is evidenced by the fact that dealers and collectors are willing to buy the notes at higher rates than one or two months ago.

World Coins

World coins are still enjoying an escalating market, with trading activity most prominent with coinage from "hard currency" countries, such as Canada, Japan, Switzerland, England and Germany. These countries have national economies backed by gold, silver, or natural resources, which indicates a stable, healthy government. Here we also find active collector bases that participate in both the domestic and international coin market. In contrast, nations in the Far East and Third World have much weaker governments, with economies backed by the "faith" in the future growth of the government. The majority of the population survives on a day-to-day basis, and coin collectors are a rarity. The domestic demand for coins from these countries is slim. On the other hand, nations like Spain and Italy have strict coin exportation laws. Though coins from both countries are in demand, their prices are rising at a slower pace because of the restricted flow to foreign collectors.

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